

# The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, OCTOBER 29, 1926

B.-46

*Advancement ~*  
*Independence ~*  
*More \$ \$ \$*

Desirable agency connections and territory now available  
in ILLINOIS, OHIO and PENNSYLVANIA

## SALARY - COMMISSION - OFFICE

If

your references and general qualifications are satisfactory

Write or wire address and territory desired.

REPLIES STRICTLY CONFIDENTIAL

## MERCHANTS LIFE



INSURANCE CO.

WILLIAM A. WATTS, *President*

# Des Moines,

F. A. FERGUSON, *Agency Vice-President*

I o w a , U . S . A .



Equitable Life of Iowa Building, Des Moines  
Iowa's Tallest Office Building

## Practical Sales Helps

The Equitable Life of Iowa has prepared many practical sales helps which definitely tie up each step of the sale from the publication of the advertisement in the agent's local paper to the delivery of the policy. They provide a continuity of thought and concentration of interest on a particular form of protection which direct the attention of the prospect throughout the sale.

The plan consists of advertising copy to be run in the local paper of the agent, direct-mail letters to well selected prospects, a comprehensive and complete Sales Manual prepared by the company for use in soliciting and a good will policy jacket indicating the purpose for which the policy was purchased.

The Equitable Life of Iowa is constantly furnishing its agents with valuable new soliciting material.

*Men desiring contracts with a progressive, helpful  
Company write to Agency Department.*

## EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines



## BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Assets \$27,000,000

Insurance in Force over \$111,000,000

Issues up-to-date Policies, both Participating and Non-Participating, with Double Indemnity and Disability Benefits. For many years the Bankers Life has had more insurance in force in its home state than any other company, and all of its business has been written by its own agents.

Thirty-nine years of successful and conservative management have resulted in financial statements and in dividends to policyholders unequalled in insurance history.

Having laid a foundation broad enough and strong enough for a building of any size, the Company is now ready to erect the superstructure.

If you wish to invest your time and energy where it will make the largest returns in money, satisfaction, peace of mind and pride in the institution you represent, it will pay you to investigate.

### LET THE BANKERS LIFE BE YOUR BANKER

OPPORTUNITIES ARE OPEN FOR PRODUCERS, GENERAL AGENTS AND SUPERVISORS IN THE FOLLOWING STATES:

PENNSYLVANIA  
UTAH  
IDAHO  
IOWA  
OKLAHOMA

SOUTH DAKOTA  
KANSAS  
ILLINOIS  
WYOMING

NEBRASKA  
MICHIGAN  
OREGON  
DISTRICT OF COLUMBIA

OHIO  
WASHINGTON  
WEST VIRGINIA  
MISSOURI

For full particulars address

**HOME OFFICE, LINCOLN, NEBRASKA**



# The National Underwriter

## LIFE INSURANCE EDITION

Thirtieth Year, No. 44

CHICAGO, CINCINNATI, AND NEW YORK, FRIDAY, OCTOBER 29, 1926

\$3.00 Per Year, 15 Cents a Copy

### AGENCY BUILDING WILL BE CONVENTION TOPIC

Association of Life Agency Officers Will Meet in Chicago November 16

### RESEARCH BUREAU MEETS

Affiliated Organization to Hold Its Annual Gathering on Following Day in Chicago

The annual meeting of the Association of Life Agency Officers will be held Tuesday, Nov. 16, at the Edgewater Beach Hotel in Chicago. The program committee, with H. H. Armstrong, superintendent of agencies of the Travelers, as chairman, has selected for discussion the subject of "Agency Building."

Selecting the proper type of agents is the first subject for Tuesday morning's session. Age limits, marital status, education, present occupation, reputation in the community, personal qualifications, such as honesty, industry, initiative, ambition, loyalty and personality; financial condition and any other information required concerning a prospect will be discussed.

#### Will Study Qualifications

It is essential to know the methods employed to determine that a man has the qualities which will likely make him successful. Tests, interviews and opinions of his former acquaintances are helpful. To what extent these are used will be brought out in the discussions.

Following the discussion on what qualifications make a successful producer, some time will be given over to the subject of where the type of men desired are to be found and what is the best method for their discovery. Experience that companies have had with advertising, leads from policyholders, friends, agents of other companies, and part-time men will be brought out.

"Selling the job to the prospective agent" is a very important phase of "Agency Building." Accordingly, a detailed discussion will take place bringing out kinds of literature used, amount and kind of advertising, number of interviews, and the earnings of first and second year men.

The last topic for discussion on Tuesday will be "Speeding Up the Sales Force." Methods applied for handling the new man, such as quotas, daily reports, contests, bulletins and conferences will be considered. The stimulation of men of more than 12 months experience will also be discussed.

#### Research Bureau Also Meets

The annual meeting of the Life Insurance Sales Research Bureau will be held Wednesday, Nov. 17, following the meeting of the Association of Life Agency Officers. At the annual meeting a year ago the association requested that the bureau investigate training

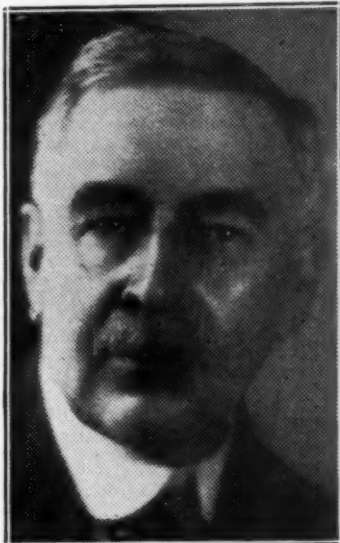
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### CALDWELL IS FAVORED

SPOKEN OF FOR PRESIDENT

Tennessee Insurance Commissioner Has Been Asked to Head the National Convention

A number of the members of the Insurance Commissioners Convention have expressed a desire to see Commissioner A. S. Caldwell of Tennessee become president of the organization at the annual meeting in Los Angeles. It is taken for granted that Insurance Superintendent Harry L. Conn will not be a candidate for reelection as it is hoped that he will be elected to a place on the Ohio supreme bench. Commis-



A. S. CALDWELL  
Tennessee Insurance Commissioner

sioner Caldwell is now one of the older officials in point of service, as there have been so many changes in recent years. Commissioner Henry of Mississippi is the ranking vice-president but he is not active in the work of the convention.

#### Caldwell a Strong Man

Commissioner Caldwell is a conservative in type, although he has been identified with all really forward looking movements. He was formerly an official of the Provident Life & Accident of Chattanooga and therefore has had an insurance training. He has brought the Tennessee department up to a high standard. He has stood for legitimate insurance practices and has been courageous in the stand that he has taken both for and against insurance people. He has followed a strict line of duty and has a large vision of public service. Commissioner Caldwell has the confidence of his associates and is held in high esteem by the people of his state.

#### Julian in Uncertain State

There has been some talk of Commissioner Frank N. Julian of Alabama who is one of the leading commissioners and a man of force in the convention. Just

(CONTINUED ON PAGE 28)

### TO MEET IN CHICAGO

GOOD PROGRAM IS ANNOUNCED

American Institute of Actuaries to Discuss Many Important Topics at Session Next Week

The program for the fall meeting of the American Institute of Actuaries, to be held at the Edgewater Beach hotel in Chicago, Nov. 4-5, has been issued by E. G. Fassel, secretary of the Institute and assistant actuary of the Northwestern Mutual Life. The program includes a well-rounded business session, amply interspersed with entertainment. A dinner will be held on the evening preceding the first business session.

#### Cover Many Features

The program includes a discussion of the formal papers presented at the last meeting and in addition one new formal paper by W. A. Jenkins on "Osculatory Interpolation; New Derivation and Formulas." The second part of the program, that devoted to informal discussion, covers a number of interesting and important topics now before the life insurance companies. A large part of the discussion will be given over to an elaboration of the various phases of disability benefits as included in the life insurance policy. Policy settlement provisions will also be discussed, as will the adjustment of reinsurance claims. There will also be a discussion of some of the routine methods in use in actuarial departments. The program in full is as follows:

#### Formal Paper

"Osculatory Interpolation: New Derivation and Formulas. Second Paper." By W. A. Jenkins.

#### Formal Discussion

Discussion of papers read at previous meeting:

1. "Premium Rates and Surrender Values; Their Relation to Company Policy." C. O. Shepherd.
2. "Osculatory Interpolation with Unequal Intervals." J. F. Reilly.
3. "Valuation Constants for an Attained Age Valuation; Illinois Standard." W. M. Johnson.
4. "Reinstatement of Policies in Force as Extended Term Insurance." E. G. Fassel.
5. "The Incontestable Clause." H. W. Buttolph.
6. "Osculatory Interpolation: New Derivations and Formulas." W. A. Jenkins.

#### Informal Discussion

1. The considerations necessary when underwriting disability benefits in case of:
  - (a) Occupational Hazards: (1) Agricultural, (2) Railroad, (3) Metal Trades, (4) Mining, (5) General Industries.
  - (b) Physical Impairments: (1) Build and Family History, (2) Nervous System, (3) Circulatory System, (4) Respiratory System, (5) Digestive System, (6) Urinary System, (7) General Impairments.
2. Policy settlement provisions:
  - (a) Extent of their use, (1) By the insured, (2) By the beneficiaries.
  - (b) Company practice, (1) Instructions to Agents, (2) Advice tendered the insured, (3) Limitations, legal and practical, imposed on beneficiaries.
  - (c) Effect on, (1) Size of policy written, (2) Persistency rate.

### LIFE PRESIDENTS GIVE OUT THEIR PROGRAM

Twentieth Annual Meeting to Be Held in New York on December 9-10

### MANY NOTABLE SPEAKERS

U. S. Chamber of Commerce, Associated Press, Railroads and University of Toronto Are Represented

NEW YORK, Oct. 27.—Two of America's largest and most successful cooperative enterprises will be represented on the program of the 20th anniversary convention of the Association of Life Insurance Presidents. One is the Associated Press, long an outstanding leader among American co-operative organizations. The other, a younger body, is the Chamber of Commerce of the United States.

The Associated Press will be represented by its general manager, Kent Cooper, whose contribution to the "thrift and co-operation" program of the Life Presidents will be "A Romance in Co-operation."

The Chamber of Commerce of the United States will be represented by its president, John W. O'Leary, who will speak on "Insuring Commercial Thrift Through Co-operation."

Other commanding figures, from outside the field of life insurance, who will address the convention are Gen. W. W. Atterbury, president of the Pennsylvania Railroad; Sir Robert A. Falconer, president of the University of Toronto, and Charles E. Hughes of New York.

#### Furthering Thrift and Cooperation

The growing practice of conservation of time, money, material and effort, by the increased use of co-operative methods in business, civic and social affairs, will furnish a background for the program. The discussions will reflect current progress of thrift and co-operation in various fields of endeavor, public and private, as well as in life insurance. In addition, it is planned to have these discussions point out the way in which thrift and co-operation may be further put to work for the advancement of

(CONTINUED ON PAGE 10)

3. The Adjustment of Reinsurance Claims in case of:
  - (a) Overstatement of age,
  - (b) Understatement of age,
  - (c) A disability claim where the disability benefit provides for the payment of the sum insured in installments.
  - (d) Where the principal company collects a true premium more frequently than annually but pays the reinsurance premium annually.
4. The extent to which perforated cards have demonstrated their superiority for:
  - (a) Accounting records,
  - (b) Agency records,
  - (c) Investment records.

**PROBLEMS CONSIDERED****MEDICAL DIRECTORS' MEETING**

**Association Holds Annual Meeting in New York to Discuss Various Technical Subjects**

NEW YORK, Oct. 27.—The annual meeting of the Association of Life Insurance Medical Directors of America was held here last week with more than 100 members attending the two-day business session and the banquet that followed. Highly technical papers on important medical problems confronting the life companies were read by Drs. Angier B. Hobbs and Oscar H. Rogers of the New York Life, Dr. T. H. Rockwell of the Equitable of New York, Dr. William Muhlberg of the Union Central, Drs. William G. Exton, J. Allen Patton and L. F. MacKenzie of the Prudential, Dr. Frank L. Grosvenor of the Travelers, Dr. James Ewing, professor of pathology, Cornell University, and Dr. Frank S. Mathews of St. Luke's Hospital, New York City.

**Leaders in Discussions**

The leaders in the discussions that followed were Drs. W. G. Exton and J. E. Pollard of the Prudential, Dr. Faneuil S. Weisse of the Mutual Life of New York, Dr. R. M. Daley of the Equitable of New York, Dr. H. A. Baker of the Kansas City Life, Dr. Euen VanKleeck of the Travelers, Dr. H. C. Scadding of the Canada Life, Dr. C. P. Clark of the Mutual Benefit, Drs. A. S. Knight and F. D. Kingsbury of the Metropolitan, Dr. R. L. Rowley of the Phoenix Mutual, Dr. C. B. McCulloch of the State Life, Dr. H. W. Cook of the Northwestern National, Dr. F. L. Wells of the Equitable of Iowa, Dr. J. W. Fisher of the Northwestern Mutual, Dr. O. M. Eakins of the Reliance Life, Dr. E. E. Wishard of the Public Savings Life, Drs. H. M. Frost and E. W. Dwight of the New England Mutual, Dr. C. F. Martin of the Standard Life and Augustin D. Reiley, associate inspector of risks of the Mutual Life of New York, who spoke on "Disability Benefits from the Underwriters' Standpoint."

**Beckett Chosen President**

As officers for the ensuing year, Dr. W. W. Beckett, vice-president of the Pacific Mutual, was chosen to succeed Dr. Angier B. Hobbs of the New York Life as president of the association. Dr. R. M. Daley of the Equitable of New York and Dr. J. Allen Patton of the Prudential were elected first and second vice-presidents, respectively. Dr. Chester T. Brown of the Prudential was continued in office as secretary and Dr. C. C. Christernin of the Metropolitan as treasurer.

**Issue Booklet on Taxes**

The New England Mutual Life has just published a booklet on "Federal Taxes and Life Insurance." The material it contains has been brought down to Oct. 20 of this year, including the Blair decision and the new income tax regulations, No. 69, released by the Commissioner of Internal Revenue on Oct. 15.

The booklet is intended primarily for the use of the agent. It seeks to show how different aspects of the principles that underlie the federal taxes on life insurance apply to the different estates; it covers with sufficient detail all the usual types of inheritance and income tax problems. It is a treasure-house of information.

**Travelers Convention Dates**

The Travelers has set the date for its big agency convention at the Chateau Fontenac, Quebec, as June 28-30. Meetings of the five leaders' clubs for the various branches will be held in addition to general sessions for all the agents that qualify for the convention.

**CHADWICK'S NEW POST****GOES WITH SOUTHERN STATES**

**Former Idaho State Life General Manager Will Head Agency Department of Atlanta Company**

Wilmer L. Moore, president of the Southern States Life, announces that Edward S. Chadwick, formerly vice-president and manager of the Idaho State Life of Boise, has been elected vice-president and manager of agencies of the Southern States.

Mr. Chadwick was born in Omaha. His business career started when he was quite young in the passenger department of the Union Pacific Railroad. Later on he became connected with newspaper work in San Francisco and afterwards had eight years' experience as a banker, being in that business when he entered the life insurance business in



**EDWARD S. CHADWICK**  
Who Joins Southern States Life

1911 as secretary of the Idaho State Life. That company began operation in February, 1910. At the time that Mr. Chadwick became associated with the Idaho State Life its financial affairs were in a very disorganized state.

**Chadwick Turned the Tide**

Eighteen months after this company began business its surplus was gone and its capital was impaired or on the verge of impairment. The public as well as the officers and stockholders themselves had little confidence in its ability to survive. Under these circumstances Mr. Chadwick was called to its management.

In the 14 years of his service for the company, Mr. Chadwick and the able lieutenants he gathered about him built the company up until it held in a remarkable degree the confidence of everybody with whom it did business.

After being associated with that company for a few years he was elected vice-president and general manager, and served in this capacity until January, 1925.

He has been an outstanding character in the life insurance work of the country, having been a member of the executive committee of the American Life Convention for the past two years.

Mr. Chadwick is one of the leading men of Boise, Idaho, and has played a prominent part in all of its civic activities, widely known and esteemed throughout Idaho and the entire Pacific coast section. During the recent war he was engaged in Red Cross work. He has a pleasing personality, and is a man of magnetism and force.

**Southern States Growing**

The Southern States Life was organized in 1906 and for some 17 years con-

**FRATERNALS ARE CITED****FINAR BARFOD SETS HEARING**

**Pennsylvania Commissioner Orders 26 Organizations to Show Cause Why They Should Not Be Ousted**

PHILADELPHIA, Oct. 27.—Commissioner Einar Barfod has cited 26 fraternal insurance organizations to show cause why their licenses in Pennsylvania should not be revoked. Officials of the organizations have been notified to appear at Harrisburg Nov. 9. Three of the organizations are in Philadelphia. Home offices of the others are in 11 different states. Mr. Barfod said many organizations were found to be well conducted, but since his appointment as head of the insurance department on Aug. 16 he had learned a number of the 300 insurance concerns of various types had shown excess expenses of management.

**Expenses Too High**

"In our investigation," Mr. Barfod stated, "we found some excellent fraternal societies doing business in Pennsylvania. The Catholic Women's Benevolent Legion, for instance, does business at a cost of 7.1 percent, and the Supreme Council of the Royal Arcanum does business at a total cost of 9.8 percent. Several similar genuine fraternal organizations are actually living up to their principles, and fully complying with the laws governing fraternal insurance. Other fraternal appear to be operating principally for the benefit of the organizers, officers and promoters and their expenses of administration run as high as 72 percent of all premiums collected, and do not appear in any manner to comply with the principles either of fraternity or insurance."

**Organizations Cited**

"The 26 organizations cited to show cause why they should not be ousted from this state are: Ancient Order of Gleaners, Detroit; Benevolent Order of Egyptians (New Jersey corporation), Philadelphia; Daughters of Norway, Minneapolis; Grand United Order of Moses, Charlotte, Va.; Holy Family Society of the U. S. A., Joliet, Ill.; Improved Order of Shepherds & Daughters of Bethlehem, Richmond, Va.; Ind. Order Brith Abraham, New York; Independent Western Star Order, Chicago; Ladies of the Maccabees, Port Huron, Mich.; Liberty Life Assurance (Alabama corporation), Philadelphia; Modern Woodmen of America, Rock Island, Ill.; Mosaic Templars, Little Rock, Ark.; National Benevolent Society, Kansas City; Knights of Joseph, Cleveland; Sons of Zion, New York; Polish Alma Mater of the U. S., Chicago; Progressive Order of the West, St. Louis; Independent Order of St. Luke, Richmond, Va.; Royal Knights of King David, Durham, N. C.; Royal Neighbors of America, Rock Island, Ill.; Royal Order of Menelik and Princesses of Abyssinia of America, Newport News, Va.; National Ideal Benefit Society, Richmond, Va.; Order of Knight Hospital (Delaware corporation), Philadelphia; Western Bohemian Fraternal Association, East Cedar Rapids, Ia.; Order of Brith Abraham, New York."

fining its operations to Alabama, Georgia, South Carolina and Florida. Some two years ago it entered Tennessee and Texas and some year and a half ago entered Louisiana and Kentucky. It will close the year with about \$7,500,000 to \$7,750,000 assets and with about \$66,000,000 to \$67,000,000 of business in force. The officers and director recognize that the institution has reached that stage of development which would justify them in a program of conservative but progressive expansion. They felt the need of an unusually able, capable, experienced man to assist and guide

**NOYES EXTENDS SCOPE****NATIONAL REALTY COMPANY**

**Well Known New York Negotiator Will Now Operate Throughout the Entire Country**

NEW YORK, Oct. 27.—Charles F. Noyes, negotiator of many transactions in New York City real estate, announces the organization of the C. F. Noyes National Realty Corporation. To the insurance world formation of this national realty organization will mean the extension of a service that has been responsible for much of the development of the insurance district in New York. For more than 20 years Mr. Noyes has been an important factor in moving the district from lower William street to Maiden Lane and then to Fulton street.

**Specialized on Insurance Real Estate**

He has specialized in the management, rental and sale of real estate in the New York insurance district. Mr. Noyes has acted as agent and broker in the erection of the 16-story Travelers building, the 12-story Frankel building, the Globe & Rutgers building, and very recently sold the Woodbridge building at 100 William street in which the Aetna Life has more than 300,000 feet of space. He sold the plot on William street from Fulton to Ann streets upon which the Royal, Queen, Royal Indemnity and Eagle Indemnity are erecting a 19-story building. He also sold the former Royal building at 84 William street to the Fitkin interests.

**Operate Throughout Country**

The Noyes organization also has placed many millions in mortgage loans with the large life insurance companies and has made appraisals for them of hundreds of properties. In announcing Noyes National, Mr. Noyes said that the enlarged organization is able now to represent insurance interests in every city of any size throughout the country. Noyes National has for its objective the purchase, sale and leasing of real estate in any and every part of the country; the management of business property everywhere; the financing of real estate throughout the country, and the locating of chain stores in all cities and towns. It will have offices and agencies in every city of the United States of 25,000 population or more.

**Green Heads New Organization**

Stanley K. Green, who for the last 20 years has been active in national real estate affairs, president and general manager of the new organization, is in full and complete charge of its activities, while Mr. Noyes will continue to be the active head of the Charles F. Noyes Company of New York, the parent company, and will continue to devote his entire efforts to the New York business.

**Control Large Property**

Last May the United Cigar Stores Company of America with assets of \$75,000,000 took over for investment a one-half interest in the Charles F. Noyes Company, of New York. Through the United purchase the Noyes Company became management and rental agents for property valued at \$150,000,000. The office of C. F. Noyes National Realty Corporation is at 118 William street, New York City, and the Chicago office is in the Metropolitan building, 134 North La Salle street.

them in the development of its agency department and field work. After casting about looking over the entire country for a man who would fit into their special needs and requirements, they prevailed upon Mr. Chadwick to become associated with them.



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ARGUED IN WASHINGTON****Government Says Such Funds Do  
Not Constitute Invested  
Capital****HUGHES CITES PARALLEL****Counsel for Mutual Benefit Points to  
Practice With Regard to Other  
Classes of Companies**

WASHINGTON, D. C., Oct. 27.—The legal reserve of a mutual life insurance company does not represent cash or tangible property paid in for stock or shares in the corporation, and so is not invested capital within the meaning of section 207 of the revenue act of 1917, counsel for the government asserted last week in arguing before the United States Supreme Court in the case brought by the Mutual Benefit. The case arose through the refusal of the commissioner of internal revenue to allow as part of the company's invested capital the sum of \$186,358,796 held as the legal policy reserve required by New Jersey, resulting in an additional assessment of \$83,779.70, to recover which the company brought suit. The lower courts sustained its contention that the amount should have been allowed as invested capital and the government appealed.

**Reserves a Liability**

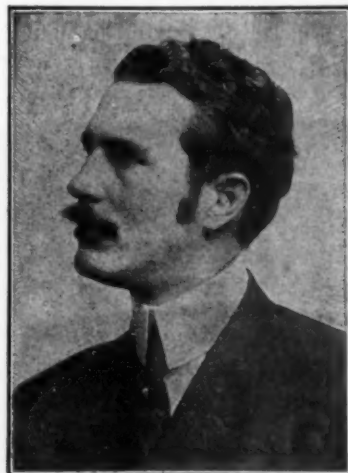
The legal reserve of such a company, government counsel contended before the Supreme Court, does not form a surplus or undivided profits. "It is a liability of the company," it was asserted, "the amount of which is computed in accordance with principles fixed by law, and the amount thereof thus ascertained must be charged against the assets of the company as a liability before the company can in any sense be said to have a surplus or undivided profits. This is in accordance with well-understood and fundamental principles of mutual level-premium life insurance, principles recognized and enforced by insurance laws and by insurance departments of the various states. It is also consistent with other provisions of the same and other acts imposing taxes upon these companies. The legislative history of excess-profits legislation is confirmatory of the plain language of the statute and shows that Congress did not intend that the legal reserve should be regarded as part of the invested capital of life insurance companies."

**Reserve Must Be Unimpaired**

The policy reserve of a life insurance company, together with the value of the future net premiums to be received, represent "as nearly as human wisdom can calculate it" the exact equivalent of the obligation existing at the moment under its policies, an obligation literally as sure as death itself, the court was told. "The reserve calculated in accordance with the experience tables of mortality and the income rate adopted by the company or prescribed by the laws of the state and maintained year by year is what stands between the company and insolvency. An unimpaired reserve is a condition precedent to the continuance of business. It is only such assets as the company may have over and above this reserve that can ever be regarded in any sense of the word as surplus or undivided profits. That many people believed that it was unwise or unjust for Congress to subject these companies to the excess profits tax can not alter that fact. On the contrary,

**MORTON TO SECURITY  
GOES WITH CHICAGO COMPANY****Prominent Life Underwriter Assumes  
Duties as Vice-President in the  
Agency Department**

Announcement is made by the Security Life of America of the appointment of Minor Morton as a vice-president in the agency department. Mr. Morton assumed his duties this week. He is one of the well known agency men of the country. He was formerly vice-president of the Volunteer State Life of

**MINOR MORTON**

Chattanooga and later of the Atlas Life of Tulsa. He will materially strengthen the official staff of the Security Life which has been building steadily and solidly under President O. W. Johnson. S. W. Goss continues as chief of the agency division, being vice-president and agency director.

the fact was a ground for the belief.

"The whole history of the profits tax shows that from its inception insurance companies have endeavored without success to have incorporated by express language a provision that the legal reserve shall be included as 'invested capital.' In each of three successive acts Congress refused to adopt the proposed amendment. There can be no doubt about what Congress intended."

**Assets in Fact Invested Capital**

The assets of a mutual life insurance company owned and held for investment in the business, as well as for protection, which are in fact invested capital, are not excluded by the law from being treated as such, it was held by Charles E. Hughes, former Secretary of State and counsel for the company. The legal reserve, it was pointed out, consists of assets contributed by the members of the corporation for investment, as well as protection, together with assets earned on such investment and reinvested. These assets, invested in the business and forming the basis of the enterprise, are in fact, and under the statute, invested capital, and the reserve is not an indebtedness. The fact that the reserve is required by law does not alter the quality of the assets which compose it.

**Cites Other Insurance Reserves**

"The government admits that the reserves of other insurance companies are to be treated as a part of the invested capital under the war excess profits tax act, and these reserves have been so treated," it was declared. "What possible ground there is for thus discriminating between 'like reserve funds' we cannot understand."

"In the case of a life insurance company there is no basis for holding that

**TO ENTER ALL STATES  
PLANS OF UNION LABOR LIFE****American Federation's Insurance Com-  
pany Has Good Volume of Busi-  
ness in Sight Now**

WASHINGTON, D. C., Oct. 27.—Final steps in the organization of the Union Labor Life are now being taken, preparatory to the writing of business Jan. 1. Applications are now being made for entry into all of the states, officials of the company claiming that theirs is the first organization to cover all states at the beginning of business. Later, the plans of officials show, the Canadian provinces will be covered, and possibly Mexico. The organization of the company is not yet complete, the insurance personnel not having been secured. There will be no roster of salaried vice-presidents, the officers of the company being officials of the American Federation of Labor. Matthew Woll is president; George W. Perkins, secretary and treasurer, and the executive committee consists of Matthew Woll, George W. Perkins, Luther C. Steward, Thomas F. Flaherty, James M. Lynch, Martin F. Ryan and Thomas E. Burke, who, with the heads of other unions, form the board of directors.

**Stock All Taken**

The initial capital of \$300,000 and a surplus of like amount have been fully subscribed. It is stated by officials that no commissions or other gratuities were paid for the sale of stock, and that the cost of floating the company has been but 3 percent. The Union Labor Life already has a large volume of business in sight, numerous applications waiting only the printing of the formal documents. Much of this business, it is stated, is group insurance. All lines of life insurance are to be written. Where possible the various union locals will be used as agencies, but where the locals are weak the usual type of agency will be set up, and such agencies will also be employed to supplement the work of the locals. The business is not to be confined to union labor, but policies will be sold to all comers, regardless of union affiliation or lack of it.

**Ownership Widely Distributed**

The stock of the company is widely distributed, it is said, there being stockholders in all the states and in Canada, as well as in the Philippine Islands. The headquarters of the company will be kept in Washington, but will not be in the A. F. of L. building, which is no longer large enough to house all the other union activities.

these funds held for investment are not invested capital. The ruling of the government that the reserve in the case of other companies should be invested capital destroys the foundation of its position that the reserves of life insurance companies should not be regarded as invested capital."

**New Companies Join Institute**

Harold A. Ley, president of the Life Extension Institute, has announced that since Jan. 1, 1926, the following life insurance companies have subscribed to the periodic health examinations of the institute for their policyholders: Alabama National Life, California State Life, Des Moines Life & Annuity, Gem City Life, Home Life of Arkansas, Occidental Life of California, A. O. U. W. of Kansas and West Coast Life. The Life Extension Institute was organized in 1913 to provide periodic health examinations and to teach the principles of personal hygiene and correct living. Since then nearly 500,000 persons have subscribed to the services. Forty-two life companies now make the services available to certain classes of their policyholders.

**JULIAN SAYS NEW YORK  
TRIES TO GO TOO FAR****State Department Should Not  
Project Itself Beyond Its  
Bounds****INJUSTICE MAY BE SEEN****Alabama Commissioner Points Out  
Danger of an Official Attempting  
to Dictate Too Much**

Frank N. Julian, insurance commissioner of Alabama, who has just been made chairman of the executive committee of the Insurance Commissioners Convention, in his talk on uniform insurance laws at the meeting of the Tennessee Association of Insurance Agents at Memphis last week declared that the other states would hardly submit to the uniformity that New York state seemingly is endeavoring to enforce, even if they do champion the cause as a principle. He said, for example, that New York not only required companies to square themselves with its laws so far as their business in that state was concerned, but that the insurance department there demanded that these same companies conduct their business in other states and even their home states according to the New York method if they desired to remain in New York. This, he said, had forced companies to amend their charters and to make changes in operation that sometimes were expensive and inconvenient.

**Department Goes Too Far**

Mr. Julian said that New York had a perfect right to demand that companies comply with the requirements of New York state so far as New York business is concerned. That is perfectly equitable. He said, however, that the department went too far when it dictated to the companies how they should do their business in other states. He felt that so long as a company complied with the laws of the other states that was sufficient. The states themselves should decide how insurance companies shall conduct their business within their own domains. He declared that a perfectly legitimate company doing business in its own state, meeting all the requirements of its home department and the state laws, should not be interfered with so far as that state is concerned by the New York department. If it is unable to comply with the New York law so far as New York business is concerned then there is no other course but for it to remain out. However, New York, he said, should be satisfied with seeing to it that its own laws were complied with and not try to regulate the business in outside states.

**Regulation of Acquisition Cost**

Mr. Julian was asked how he felt about the New York department imposing acquisition cost restrictions on casualty and surety companies. He said that he did not like the idea. He felt that this should be a nationwide movement inaugurated by the companies themselves for the Insurance Commissioners Convention. He said that when the New York department endeavored to lay down rules for acquisition cost in a state like Alabama an injustice might be done to the agents and companies. In big cities, business can be conducted in a certain way but in sparsely populated states another line of procedure may be desirable. The latter may be more expensive than in the thickly settled states. Mr. Julian does not believe that any department should

**(CONTINUED ON NEXT PAGE)**

## HAS PROVED ITS VALUE

### WISCONSIN DAY BIG SUCCESS

First Observance at Milwaukee Put on Basis Which Insures Its Being Made Annual Event Hereafter

MILWAUKEE, Oct. 27.—Life insurance was well represented at Wisconsin's first annual Insurance Day both on the program and company officials, by general agents and agents from all sections of the state. Frank P. Manly, president of the Indianapolis Life, spoke on "Life Insurance; Its Functions and Service," and Claris Adams, secretary of the American Life Convention, was toastmaster at the banquet.

That Insurance Day has established itself in Wisconsin is evidenced by the large number of representatives of insur-



CLARIS ADAMS  
Secretary American Life Convention

ance interests who attended the meeting. There were 450 who registered on Insurance Day, and the banquet attracted about 425.

#### Had Well-Balanced Program

According to insurance men who have attended insurance conventions for years in various parts of the country, the program for Insurance Day in Wisconsin was one of the best and most well-balanced they had ever experienced. All of the addresses were carefully prepared and presented facts hitting at problems experienced in all phases of the insurance business.

Insurance Day and what it means to the insurance business in general was explained by Mr. Adams in his introductory remarks at the banquet. He said that Insurance Day makes insurance men realize the dignity and importance of their business and gives them a vision of what the whole field is and the possibilities of insurance.

#### Insurance a Living Spirit

"We do not realize the proportions of the institution of insurance which we serve," said Mr. Adams. "There is more to the insurance business than mechanism and a field wherein we make our career. Insurance is a living, virile spirit which Insurance Day aids us in visualizing. An event of this kind brings

all forces of the business together and makes all acquainted with the operations of the entire insurance fraternity.

"Each branch of insurance has different objectives but fundamentally insurance is insurance, and the contributions of insurance to society are greater than is apparent on the surface. A nation which is insured is a nation secure. Insurance secures the security behind banking and it gives the stability of our system of credit upon which our economic life is based.

"The insurance man must acquire the professional attitude in his service to the individual and community."

Henry F. Tyrrell, legislative counsel for the Northwestern Mutual Life, chairman of the speakers' committee, presided throughout the sessions.

#### Fraternal Plan Explained

"Fraternal insurance is both mutual and fraternal," said Ben Poss, Milwaukee, general counsel for the Equitable Fraternal Union, in his address on fraternal insurance. "It is based on a plan similar to that of the federal government, all members voting and each member having a vote in the subordinate lodges of a fraternal. It is a purely democratic and mutual organization.

"Real fraternalism exacts absolute promise to pay on policies after death. The rates and premiums of fraternal insurance are as adequate to offer protection as are the old line companies. Fraternal insurance policies carry disability clauses and contain convertibility clauses. Fraternal insurance approaches closely a modern life insurance company. It is on a sound insuring basis and works on the same actuarial basis as do other insurance companies. Fraternal insurance has experienced bad years, but so have the mutual companies. There are 300 fraternal in the United States today with 11,000,000 members carrying \$10,000,000,000 of insurance."

#### Traced from Early Times

Mr. Poss traced insurance from ancient times, through the centuries showing how the early societies and guilds acted as fraternal, and that the underlying principle, love of fellow, guided the fraternal then as it does now.

J. A. O. Preus, former governor of Minnesota and insurance commissioner of that state, now an official of W. A. Alexander & Co., Chicago, was the principal speaker at the banquet, and Charles Milton Newcomb, Cleveland, presented a humorous discussion entitled the "Psychology of Laughter."

#### Has "Life Insurance Gauge"

The Pacific Mutual Life has issued an elaborate "life insurance gauge," which treats comprehensively of program insurance and its cultivation by the life underwriter. The company has explained the purpose of program insurance and the application of some such analysis is given in its new "life insurance gauge." The gauge covers 40 specific examples of married men and 40 specific examples of single men, with applications that can be extended to practically all classes of risk as to financial ability, occupations or family relations. The circumstances of the individual are considered, the purpose of insurance and its specific forms of insurance suggested. All ages are considered and a wide range of annual incomes. It is pointed out that this is only a mechanical contrivance, but it is an elaborate attempt to approach a definite method of computation of insurance needs.

#### Touring Minnesota and Iowa

Myron H. O. Williams, assistant superintendent of agencies for the Northwestern Mutual Life, and Nelson D. Phelps, Jr., of the educational department of the company are making a swing through Minnesota and Iowa for several days on the visitation program of the company, meeting with the agency forces in the various territories of those states.

## OPPORTUNITIES SHOWN

### TELLS OF CHANGED BUSINESS

John William Clegg Reviews Developments and Pictures Bright Future for Life Insurance

The improved caliber of the life insurance agent and the wonderful future opportunity for the young man entering the business today were emphasized by John William Clegg, former president of the National Association of Life Underwriters, at the third of Jack Berlet's sales talks at the Guardian Life agency headquarters in Philadelphia last week.

#### Change Is Pictured

"May I ask how many of you here have been in life underwriting more than



JOHN W. CLEGG  
Former President National Association

ten years," asked Mr. Clegg, who is one of the leading personal producers for the Penn Mutual. "I see two hands raised. If I could take you back 35 years you could see the advance made in our work—not because of the administration of our company from an official standpoint, but because of the cooperation of our life underwriters in our various local and national associations. In other words, we have washed our own linen and the officials of the company have followed along. The first thing I did when I went into the field was to join my local association, go there and say, 'Now what can I do to help?' because any agency will rise only as high as the average intelligence and morality of you who constitute its workers; and all organizations are similarly controlled. To go back just a little bit, to give you a bit of background, conditions years ago were intolerable in our line of work. Anybody could receive a contract to write life insurance from a company or its general agent or manager and no questions were asked, the thought being that anybody who had failed, whether a teacher, a minister or any other line, could very well come into the life insurance business because, as the saying was, he did not need any capital. Well, now, when we think as to what capital is, we realize that he must have the greatest amount of capital, not in dollars and cents, but he must be a man first of all of character and secondly of ability, and I believe that success in our work is not attained in any different degree than success in other lines of endeavor.

#### Must Develop Knowledge

"I think that it is axiomatic, fundamental, that you and I should know all we possibly can about the life insurance business, but I want to leave with you this thought: How are you and I going

to write the life values of the American people unless we know their problems? How much, may I ask, of finance do you know? How much of business practice do you know—partnership insurance, corporation intricacies, inheritance taxes, laws, legacies, and what not. How can you go in and intelligently discuss these things with your client unless you know something about them? In my own work I talk about life insurance very little, but I do try to visualize to my clients their problems and how life insurance can solve them. I believe, first of all, though, we must absolutely be grounded on a sound foundation. May I ask you this: Do you believe that legal reserve life insurance is the only plan in the realm of finance by which individuals may immediately create an estate through the investment of moderate annual sums? If you don't thoroughly believe that from the bottom of your feet to the top of your head, you haven't started. That is absolutely, to my mind, one of the foundations that you and I must have."

#### New Book Is Published

A book of interest to those interested in the mathematics of life insurance and all branches of business, written by William V. Lovitt, professor of mathematics in Colorado College, and Henry F. Holtzclaw, professor of commerce and associate director of the Bureau of Business Research in Kansas University, has been published by D. Appleton & Co. The book is entitled, "The Mathematics of Business." It is a comparatively simple treatise on all that a business man needs to know about mathematics. It covers the application of mathematics to interest, discount, building and loan associations, depreciation, bonds, annuities and all phases of life insurance. It is written simply with a view of being readily understood by anyone with a basis of only one semester of high school algebra. The authors point out that higher mathematical education is valuable, but the book may be read and the fundamentals of each chapter readily understood by those with only a high school algebra foundation. One feature is a chapter on short methods of computation for use in business calculations. The book also carries a full supplement of tables, covering interest, bond values, mortality and other statistical information valuable in business mathematics.

#### New York City Agency Leads

The New York City agency of the Equitable Life of Iowa, continued its leadership among agencies of the company in total paid-for production for September amounting to \$573,000. This is the ninth consecutive month of 1926 that this agency has led in production. Other leading agencies were Pittsburgh, Harrisburg, Cedar Rapids, and Philadelphia.

Reaching the highest percentage attained since March, business from old policyholders totaled \$2,364,740 or 37 per cent of the total paid-for production for the month. The total business from old policyholders to date for the year is \$20,014,089 or 32 per cent of the total paid-for production to date.

#### Ohio State Policyholders' Month

November has been designated as old policyholders' month by the Ohio State Life and an effort is to be made by the field force to make it the biggest month of the year. Several campaigns are already under way by Ohio State Life agents. At Lima, O., a special effort is being made in honor of Manager O. N. Young, who has been with the Ohio State Life for 19 years. Manager Carl Adams also has a campaign in progress in Cleveland, but united with the Lima campaign for October in tribute to Manager Young. Manager Demilio of Pittsburgh, who has just opened new agencies at New Kensington, Woodlawn, Greenburg and Cannonsburg, has started a two months' Sarver campaign with \$250,000 of new insurance as a goal.

## JULIAN SAYS NEW YORK TRIES TO GO TOO FAR

(CONT'D FROM PRECEDING PAGE)

try to regulate things of this kind beyond its own domain. He feels that the less restrictions thrown about the business the better it is. Laws should be enforced, but he thinks an insurance department is beyond its power and authority in taking on a lot of territory outside its own bailiwick.



## IS UNDER ADVISEMENT

### NEBRASKA HEARING IS ENDED

Court to Pass Later on Status of North American National, Attacked by Policyholder

LINCOLN, NEB., Oct. 27.—Judge Shepherd of the district court has taken under advisement the request of John Leininger, a policyholder in the North American National Life, for an order setting aside the approval by the state insurance bureau, given nearly four years ago, to the transformation of the company from a mutual to a stock company.

Counsel for Mr. Leininger frankly admitted that if the court or the department ordered done now what he contends should have been ordered at the time of the conversion—that the mutual policyholders were entitled to certain existing and future surpluses—it would bankrupt it, but he said it would be kept intact if the court ordered it handed back to the mutual policyholders. He said the present owners of the stock had opportunity for redress by recovering their money from those who sold them the stock.

#### Basis for Claim of Illegality

His claim that the transformation was illegal is based on the contention that the proxies voted by the directors at the meeting at which it was decided to make it a stock concern were illegal, many being four years old.

In his argument to the court J. M. Priest, representing Mr. Leininger, said that in arranging for the transformation from a mutual to a stock company, each policyholder was limited in the amount of stock he could buy by the amount of his insurance, while all stock that policyholders did not take was to fall to the directors. In this way, he said, it was not possible for the policyholders to gain control unless the great majority of them took the opportunity to buy stock.

#### Klingbeil's Profit Cited

He said the evidence fairly reflected the fact that Mr. Klingbeil felt he had made the company what it was, and that he was entitled, when the time came, to take it over. The remarkable advance in the value of the stock after the transfer was completed, whereby Mr. Klingbeil profited to the extent of \$130,000, was made possible, the attorney said, by the omission in the order of approval by the state of any requirement that policyholders should be entitled to a division of any existing or future surplus.

Mr. Priest charged that the notices were sent out so late that the policyholders had no time to appeal from Commissioner Young's action in approving the transformation or to object in any way.

#### Law Followed, Company Claims

Attorneys for the company argued that everything that had been done had been according to the requirements of the statutes, and that not even the suspicion of fraud obtained. Due notice had been given the mutual policyholders of the proposal to change into a stock company, and each had been supplied with a comprehensive plan, drawn strictly in accord with the statutes, which enabled them to decide what they wanted to do or have done, to attend the meeting and vote or to stay away. Perpetual proxies were used, but these had been employed previously to elect officers and if illegal as claimed when the vote was taken, then none of its officers were ever legally elected.

Frank Howell, former federal district attorney, said that since the company had been operated as a stock corporation, it had grown very rapidly. The most that is claimed for the 2,200 mutual policyholders is \$71,000, and he said that to tear down the structure at their behest would be as foolish as to wreck

an expensive house to get a puppy dog out. Present policyholders would lose more than the original ones if the order asked for were granted.

#### Actuaries Give Views

F. M. Speakman, New York actuary, said that all the mutual policyholders have lost is the right to vote, to manage their own affairs, and that they had sold their right to any divisible surplus and passed it up by not buying stock when they had the opportunity. J. H. Washburn, actuary of New York and Nashville, said that to have required a distribution at the time the transformation occurred would have been bad business judgment. He would have brought the company up to its present performances and would have required a distribution in accordance with each participating policyholder's policy and gone no farther. An order requiring distribution of future surplus, claimed by the plaintiff to be a demand of the law, would be a dangerous thing, Mr. Washburn thought.

#### Early Decision Promised

Judge Shepherd asked the attorneys to file briefs with him some time within the next ten days and promised an early decision. The principal question in the court's mind appeared to be whether the failure of the policyholders to act

## HAD A FINE PROGRAM

### TEXAS ASSOCIATION MEETS

State Organization Holds Annual Convention Characterized by Enthusiasm and Interest in Business

DALLAS, Oct. 27.—Inspirational addresses dealing with idealism, service and elevation of the standards of life insurance; talks dealing with the more practical phases of the calling and discussions of problems encountered by the men with the rate book and the company officials featured the annual convention of the Texas Association of Life Underwriters here last week. Some 500 life insurance men from all sections of the state attended the two days' session during which a large number of

at the time of the transformation of the company now estops them from questioning what was done in view of what has since been accomplished in building up the stock company and interesting others in its fortunes.

subjects were considered and the plans for an insurance college threshed out.

#### Five Steps in Salesmanship

One of the chief speakers was Dr. Arthur Frederick Sheldon of New York. "Service to the other fellow is the soul of creative salesmanship," he declared. Then he said there are five steps in creative salesmanship: Desire to really be useful; cultivation of capacity to serve; application of whatever ability is possessed; collection of a just reward for endeavors and conservation of the collected reward. Dr. Sheldon discussed each of the five steps fully for the benefit of the agents. One of the most interesting addresses, perhaps, was that of J. S. Maryman, Aetna representative at Little Rock. His subject was "Carrying the Life Insurance Message to the City and Country man." Mr. Maryman declared a real life insurance salesman can sell life insurance to any man who needs it. He told the insurance men they must serve the people and said sometimes the service was not selling life insurance. Commissioner R. L. Daniel discussed insurance legislation and told the insurance men of several measures he is preparing to submit to the regular session of the legislature to eliminate some of the evils existing in Texas.

A. C. (Tex) Bayless, banner pro-

# THIS IS OUR TERRITORY

Here in the states of Colorado, Kansas, Missouri, Oklahoma and Texas we have one of the choicest fields for life insurance in the world. Because we have concentrated on this section we know and appreciate its needs and problems. This understanding plus the most

liberal policy forms consistent with sound life insurance, and an attractive agency contract makes representation in the Midland Life desirable and profitable. At present we have an unusually attractive general agency opening in the state of Colorado.

*Our growth is indicative of the quality of service rendered.*

## Midland Life Insurance Company

DANIEL BOONE, JR., President  
Kansas City, Missouri

*A wishbone instead of a backbone is not so good.*

*If you're just "wishing" in the insurance business.....don't come to us.*

*But if you have a man-sized backbone and want to put it to work where the greatest opportunity offers, drop us a line.*

*Our Square Deal Agency Contract will be of interest if you are living in or thinking of moving to Wisconsin, Minnesota, Iowa, or Ohio.*

**National**  
**Guardian Life**  
Insurance Company

1 West Main Street  
Madison, Wisconsin

ducer for the Southland Life, discussed "Advertising in Life Insurance." That subject was assigned Mr. Bayless because he does a good deal of advertising and makes it pay returns. Mr. Bayless said he could not tell insurance men how to advertise. He said as a general rule he would suggest the advertising be in line with the personality of the advertiser, the individuality of the company and the general conditions of the community in which the advertiser is being business. He said more money is being wasted by life underwriters in advertising than in any other line and that it is wasted because the advertising is not suited to the purpose. He told the life insurance men unless they want to advertise consistently and take enough space to get their message across, they had better keep their money in their pockets.

#### Amicable Life Is Host

H. T. Hinsch of the Great Southern Life discussed the salesman's contribution to the elevation of the business and Robert F. Short of the Southland Life addressed the underwriters on "The Life Insurance Man of Tomorrow." Orville Thorp discussed "Membership in the American College of Life Underwriters," and Guy MacLaughlin of the Franklin Life spoke of the "Progress in Professionalizing." Bryce T. Childress, one of the \$1,000,000 producers of the Bankers Life, discussed the "Responsibility of the Life Underwriter to his Community," and A. C. Rains, president of the Dallas association, spoke of the "Local Association's Influence on the Life Insurance Business." A. R. Wilson, president of the Amicable Life discussed "Life Insurance, Ideas and Ideals." At the banquet given for the visiting life insurance men the Amicable Life of Waco was the host. The arrangements for the banquet were made by James Blair Harris, north Texas representative for the company. Covers were laid for 500. One or two addresses on insurance were made at the banquet and brief addresses were made by bankers. Among the honor guests at the banquet were presidents of the Dallas life insurance companies and heads of three large banks.

At the close of the convention El Paso was selected as the next place for the annual meeting, in October, 1927. The April meeting will be held in Houston. Parke Houston, president of the El Paso association, was elected president for the ensuing year. Homer Hewitt of Houston, vice president, and Sidney Ribman, El Paso, secretary-treasurer.

#### COMMENTS ON CANCER CURE

Dr. Taylor in New York Address Says  
75 Percent of Sufferers Could  
Have Been Cured

NEW YORK, Oct. 27.—From 75 to 80 percent of those suffering from cancer could have been cured if they had recognized the early symptoms of the disease and reported them to doctors competent to treat cancer, said Dr. Howard Canning Taylor, president of the American Society for the Control of Cancer, before a recent meeting here of the Downtown Association.

According to Dr. Taylor and Dr. Francis Carter Wood, head of the Crocker Institute of Cancer Research at Columbia University, who also spoke, the only effective means of combating the disease at present is to educate the public to the early recognition and treatment of cancer symptoms by competent physicians.

Cancer is not contagious or hereditary, said Dr. Taylor, and can be cured in its early stages. It can also be prevented, for most of the sources of irritation that cause cancer can be removed. If the public were educated in the causes and symptoms of the disease, he estimated that the annual death rate from cancer in this country could be cut from the present rate of 150,000 to approximately 40,000.

## SHOW SEPTEMBER GAIN

### NOTABLE INCREASE IN TEXAS

Life Insurance Sales Research Bureau  
Reports on Last Month's Business

The amount of ordinary life insurance purchased in the United States in September was slightly greater than in last September, according to figures just issued by the Life Insurance Sales Research Bureau. The report includes the sales of new paid-for ordinary insurance as reported by 81 companies having in force 88 percent of the total life insurance outstanding in the United States legal reserve companies.

The largest sectional increase in sales this month over the record of September, 1925, is 16 percent in the west south central states. The records for individual states show the greatest gains in Texas and Maine.

#### Gain in Nine Months

The figures for the first nine months of the year are 4 percent higher than in the same period of last year. All sections share in the general gain, with increases ranging from 2 percent in the middle Atlantic states to 6 percent in the south Atlantic states.

All states in the New England section except New Hampshire show improvement over September, 1925. Maine, with a 14 percent increase, shows the best gain. New Hampshire leads in the year-to-date gain. The section shows 6 percent gain for the 12 months ended Sept. 30, 1926, over the preceding 12 months.

September sales in the middle Atlantic section, which pays for approximately 30 percent of the total business in the United States, averaged 1 percent more than for last September. New York and Pennsylvania show gains of 3 percent and 1 percent, respectively. New Jersey shows a decrease of 10 percent for the month. Sales in the first nine months in this section are 2 percent ahead of the corresponding period of last year, New Jersey leading with a 9 percent gain.

Michigan leads the east north central section with a gain of 10 percent, the average increase being 3 percent. The sectional increase for the year to date is 5 percent, all states showing a gain of at least 3 percent.

#### Good Increase in Kansas

Sales in the west north central section in September were practically identical with sales in September of last year. The greatest increase in the section is 7 percent in Kansas. The average gain for the nine months over the same period of 1925 is 4 percent. Iowa, Nebraska and Kansas show gains of 6 percent.

Of the south Atlantic states, sales in Florida show a decrease of 28 percent from last September. However, the sales in Florida last September were 156 percent ahead of those in September, 1924. In view of the recent disaster in Florida, September sales of life insurance were greater than might have been expected. Over \$7,000,000 of ordinary life insurance was sold during the month.

Virginia, with a gain of 8 percent, leads in the increase of September, 1926, over last September. The south Atlantic section shows an average gain of 6 percent for the first nine months of the year, and leads the nine geographical sections. Florida leads all the states in the country in the year-to-date gain, showing a 33 percent increase.

Kentucky, Tennessee, Alabama and Mississippi comprise the east south central section and show a slight gain over the record of a year ago. For the first nine months of the year the section shows a 3 percent increase.

The west south central section leads  
(CONTINUED ON NEXT PAGE)



**BUSINESS BELOW LEVEL****DULL IN AGRICULTURAL AREA**

Constant Rain Has Caused Farmers a Heavy Loss and Has Militated Against Life Production

Life insurance companies find that business has been below par in the agricultural districts during the last two or three months on account of the excessive rainfall. In many sections farmers have been unable to harvest their oats and some were not able to get in their wheat because the rain kept up a steady pace almost daily. In the winter wheat sections farmers could not get on their ground to plow in September and hence wheat seeding has been greatly delayed. In some quarters the overflow of streams greatly damaged corn in the bottom lands. The season has been detrimental to the natural maturing of corn.

Altogether in many sections the fall season, which is the harvest time, has been very discouraging. Therefore, farm agents have been confronted with a number of difficulties and their production has fallen off.

Many life companies have felt it desirable to turn their attention away from the farming districts and have their men work in the towns and cities. Conditions in most of these cities are fairly good, although a number of companies are showing no increase over last year. Where industries have shut down partly, the income of wage earners naturally has been affected. There are very few companies that are making much of an increase in new business this year. As a general rule, if a company is making a 10 or 15 percent increase it is very well satisfied.

**RESEARCH BUREAU REPORTS  
ON THE SEPTEMBER SALES**

(CONT'D FROM PRECEDING PAGE)

all the sections of the country in its monthly gain of 16 percent. The states comprising this section are: Arkansas, Louisiana, Oklahoma and Texas. The greatest state gain in September was made in Texas, which has a 32 percent increase over September of last year. Oklahoma leads in the year-to-date gain.

The amount of insurance purchased during September in the mountain section is 3 percent less than in September, 1925. Arizona shows a gain of 12 percent. In the first nine months of the year sales averaged 4 percent higher than sales in the corresponding period last year. Washington shows a slight gain over the sales in September of last year. The gains in Pacific section as a whole average 3 percent for the year to date.

**Establishes New Department**

The American National of Galveston announces the appointment of H. Gale Rogers as manager of the reinsurance and group departments. The company has found it advisable to open separate departments for reinsurance and group, and contemplates enacting a campaign in both of these lines of business.

For the past two years Mr. Rogers has been assistant manager of agencies in the ordinary department. He entered the insurance business in 1908 when he graduated from Wesleyan University at Middletown, Conn. Since that time he has been connected with the Travelers, Aetna and Atlas Life.

**Prizes for West Coast Leaders**

In addition to special bonuses offered agency men of the Western States Life for new agents secured between Oct. 1 and Dec. 31, Vice-President and General Counsel T. G. Crothers has offered two cash prizes of \$100 and \$75 to the leaders.

**WILL DISCUSS TRUSTS****BANKERS MEETING AT OMAHA**

Life Insurance Men Are to Be Guests of the Mid-Continent Fiduciary Conference

The second mid-continent fiduciary conference of the American Bankers Association will be held in Omaha, Dec. 6-7. The conference territory includes the nineteen states of Alabama, Arkansas, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Nebraska, North Dakota, Oklahoma, South Dakota, Tennessee, Texas and Wisconsin. There will be four sessions which will be held at the Fontenelle Hotel, the official headquarters of the conference.

The program will comprise topics of general fiduciary interest with open discussion of the subjects presented. Walter S. McLucas, Chairman of the Board of the Commerce Trust Company, Kansas City, Mo., and vice president of the trust company division, American Bankers Association, will preside.

The life underwriters of Omaha will be the guests of the conference at a luncheon Dec. 6 and an address on life insurance trusts will be given by a speaker of national prominence.

All men and women affiliated with banks or trust companies interested in administering trusts and developing that class of business, as well as attorneys, insurance officers, underwriters and representatives of religious and educational institutions are invited to attend all sessions of the meeting.

**NEW BOOKLET IS PUBLISHED**

Metropolitan Life Issues Third in Series of Treatises on Business Organization

What is meant by organization? What is the difference between piled lumber and an organization? These questions are defined in the third of the business organization series issued by the Policyholders' Service Bureau of the Metropolitan Life. In "Piled Lumber or an Organization?" organization is defined; the duties and responsibilities of committees are outlined; incentives, the importance of right organization, the difficulties of reorganization, and the interest in correct organization are dealt with.

Some of the thoughts to keep in mind in effecting an organization reconstruction, suggestions listed as seemingly possible steps by the author of the study are: Analyze organization as it is; determine the purpose or objects for which the business has been formed; definitize the main lines of activity of the business; classify these activities so that each executive will be responsible for a homogeneous group of duties; carefully and completely define authority and responsibility of each position; avoid undue concentration of activities under one executive; provide a final authority at all points where decisions must be rendered and action taken; combine disciplinary authority with responsibility; assign personnel to positions according to their prospective or demonstrated capacity; avoid dual subordination; have relatively few subordinates reporting to one superior; equalize the burdens of administration; provide for coordination of various phases of the business; provide sufficient incentives to bring out best efforts of those engaged in the business; have as few positions as possible from which the outlook for promotion is limited; provide for flexibility so that unexpected situations may be met.

A certificate of authority was granted recently by Commissioner Hands of Michigan to the Lutheran Brotherhood of Minneapolis to operate in that state.

**COMPANY PLANS EXTENDED AGENCY EXPANSION**

IN OHIO

**OPPORTUNITIES**

WITH

**The Indianapolis Life Insurance Co.**

FOR

MANAGERS FOR

Cincinnati  
Dayton

Columbus  
Akron

*A Real Opportunity If You Are Seeking A General Agency Connection And Can Measure Up To The Requirements*

**WORKING TOOLS:**

A Purely Mutual Company in its 22nd year.

\$62,500,000 Insurance in Force.

Low Initial Premiums, reduced by large annual dividends, resulting in Lowest Net Cost.

Satisfied Policyholders, and

A Clean and Wholesome Record all the way through.

Splendid co-operation from Home Office and Field.

Modern policies that sell, including Child's Endowment.

In 1924 the Company paid an EXTRA DIVIDEND of 20% in addition to the regular dividend.

An average of 26% increase in dividend scale of 1925.

**QUALIFICATIONS:**

Under 40 years of age; good health;

College Graduate preferred; Only experienced Life Insurance men, who have established successful records in either personal sales or agency building considered.

For personal interview write to Home Office.

**JOE C. CAPERTON**  
AGENCY MANAGER

# PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD E. ELLIS  
President

E. G. SIMMONS  
Vice-President and General Manager

## FINANCIAL STATEMENT

September 30, 1926

### ASSETS

Real Estate .....	\$ 364,083.91
First Mortgage Loans on Real Estate.....	9,232,403.46
Bonds .....	3,797,290.68
Policy Loans and Liens.....	2,578,579.20
Premium Notes .....	414,052.51
Cash in Office and Banks.....	386,265.73
Accrued Interest .....	333,504.53
Net Uncollected and Deferred Premiums.....	565,172.47
Due from Other Companies for Death Claims on Reinsured Policies .....	27,449.00
Miscellaneous Assets .....	105,605.52
Net Admitted Assets.....	\$17,804,407.01

### LIABILITIES

Legal Reserve .....	\$15,294,543.73
Death Claims Due and Unpaid.....	None
Death Claims Reported; Proofs Not Received....	183,025.73
Reserve for Taxes.....	73,061.26
Bills, Accounts, Medical and Inspection Fees Due and Accrued .....	9,432.38
Suspense Account .....	2,485.40
Premiums Paid in Advance.....	10,698.69
Interest Paid in Advance.....	69,916.83
Reinsurance Companies' Reserve Account.....	60,096.70
Miscellaneous Liabilities .....	137,428.85
Surplus Apportioned for Contingencies.....	11,811.50
Surplus for Protection of Policyholders Over All Liabilities .....	1,951,905.94
	\$17,804,407.01

Full Paid Capital.....	\$ 1,000,000.00
Insurance Outstanding (Paid for Basis).....	153,316,486.00
Total Admitted Assets.....	17,804,407.01
Legal Reserve .....	15,294,543.73
Assets in Excess of Liabilities for Protection of Policyholders .....	1,951,905.94
Total Paid to Policyholders and Beneficiaries Since Organization .....	10,856,026.65

## REPORT IS PUBLISHED

### COMPANY IS IN FINE SHAPE

Six States Participated in Convention  
Examination of Montana Life,  
Now Completed

The convention examination of the Montana Life as of Dec. 31, has just been published by the participating state insurance department, six states co-operating in this examination. The report is signed by the examiners of Montana, California, Idaho, Oregon, Washington and Wyoming. The usual convention examination by three states was originally requested and then at the request of the officials of the Montana Life, the Montana insurance commissioner invited three additional states to join in the examination. The result was a highly laudatory report, giving the company an excellent send-off.

#### Company Is Praised

Some of the high spots from the final report read as follows:

"A review of the report covering the foregoing examination discloses that the company has at all times been in good financial condition.

"The board of directors are men of large affairs not only in Montana, but in the northwest and through sound business judgment have constructed a company strong financially, rendering a reliable life insurance service to the public.

"The company has been careful to comply with the legal requirements of the various states as to policy provisions and the rights of the assured are fully safeguarded.

"Feb. 15, 1926, certain stockholders of the company, to better protect and increase in value their interests as stockholders, formed a trusteeship for the pooling of their stocks, such pooling being open to any stockholder desiring to place their stock with the trustee.

"The accounting system and records employed were examined and found to be very complete. The records are well and carefully kept.

"A review of a considerable number of files showed that the company settled its death claims promptly and equitably and with due recognition of moral as well as legal obligations.

#### See Bright Future

"It is the opinion of the examiners that the company's mortgages, loans and real estate investments as a whole are well secured and in good condition. The market value over the book value of the bonds as shown by the valuation in the amount of \$13,457.41 is included in this financial statement as a non-ledger asset. At the request of the company the entire increase in the valuation of the bonds is added to the contingency reserve in order to provide for fluctuation in bond values.

"The company is in a strong financial position, with ample surplus to policyholders. During the period covered by this examination it has made a steady and substantial growth and at the same time has been able to make satisfactory earnings for its stockholders. Its management has been conservative, efficient and conscientious and the institution should be able to make still greater progress within the next few years. Its immediate future seems particularly promising because of the present improved conditions in the territory in which the company transacts the major portion of its business."

The convention report showed total admitted assets of \$6,722,347.86 and surplus of \$527,294.86, capital being \$500,000. In 1925, the company paid for \$10,809,620 and reported insurance in force of \$14,929,071. Vice-President H. P. Cunningham in commenting on the convention report emphasized the examiner's suggestion as to bright prospects of the future, saying that conditions are improving in the northwest.

## PROTECTION AFFORDED

### GIVES TALK ON SUPERVISION

Superintendent G. D. Finlayson Traces  
Growth of Life Insurance in  
Dominion of Canada

TORONTO, CAN., Oct. 26.—G. D. Finlayson, superintendent of insurance of the Dominion of Canada, spoke at the meeting of the Insurance Institute of Toronto last week on "Supervision of Insurance in Canada." He traced the development of legislation regulating the insurance business and then presented figures showing the growth of life insurance from 1875, when the first legislation establishing a system of supervision was passed, to the present. Superintendent Finlayson said in part:

#### Increased 50 Fold

"On Dec. 31, 1875, the amount of life insurance in force in Canada was \$85,009,000, of which United States companies accounted for almost one-half and British and Canadian companies for one-quarter each. Fifty years later, at the end of 1925, the amount of business in force was \$4,159,000,000, of which Canadian companies accounted for about 65 percent, United States companies for about 33 percent, and British companies for about 2 percent. The business has increased nearly 50 fold in 50 years. It can therefore be said that government supervision has not interfered with the healthy growth of life insurance in Canada.

#### Reinsured Policies

"Of the 12 Canadian companies which operated during the period and have passed out of the field all, with one small exception, have secured the reinsurance of their policyholders with other sound companies. British companies to the number of 10 have appeared upon and disappeared from the field during the 50-year period, but with only one exception the Canadian policyholders were transferred to other companies. The one exception was the case of a company which had acquired a substantial business in Canada prior to the amendment to the act in 1877. The deposit required was insufficient to meet the Canadian liabilities and the policyholders received dividends on their claims. During the period three United States companies have disappeared. In two cases policyholders received dividends on their claims. In both of these two cases the deposits in Canada were subject to the provisions of the act respecting mutual companies by which the deposit was applicable, not exclusively to the liabilities of Canadian policyholders, but to policyholders generally outside as well as within Canada.

#### Supervision Gave Protection

"It may therefore be said that the system of supervision established in 1875 so far as it concerns level premium life insurance with their Canadian business wholly subject to the provisions then enacted has secured 100 percent protection for the insuring public."

Mr. Cunningham said that several sections previously hard hit have had good crops this year, Montana in particular. Part of North Dakota and South Dakota have not fared as well, but the company is not as extensively represented in that section.

#### Got Out Reports Early

The American Life Convention did most excellent work in getting out its proceedings of the annual meeting early this year. The proceedings of the Legal Section came out two weeks ago and this week the members received copies of the proceedings of the regular convention. The reports were always regarded as very valuable.



## HEALTH AND ACCIDENT INSURANCE— A MEANS TO THE SALESMAN'S END

By HAZEN P. AIKEN

Hazen P. Aiken of Chicago, agency supervisor at the head office of the Continental Casualty and Continental Assurance, spoke Tuesday evening before the joint meeting of the Chicago Insurance Club and the insurance council of the Junior Association of Commerce. His subject was "Accident and Health Insurance, a Means to an End." Mr. Aiken has put much time and thought on disability insurance. He is an authority on non-cancellable accident and health.

**P**ERSONAL accident and health insurance is a form of insurance based upon the contingency of loss of income through illness or accidental injury. By means of an accident and health policy, the assured secures for himself an income during that period in which he is prevented by accident or illness, from earning it.

Fraternal organizations, dating back to the days when Rome dominated the old world, were the first to attempt systematic protection for disability. Following on the heels of the fraternal came the guilds, friendly societies and lodges. Most of them made some provision for caring for disabled brother members. These voluntary contributions eventually gave way to assessments, which were levied against each individual member of the guild, thereby equalizing the individual contributions.

### First Table Compiled

It was not until 1789 that the first attempt was made to formulate a table showing the likelihood of disability, which table was compiled by Dr. Richard Price in England at the request of a committee of the House of Commons. This committee had in mind the relieving of distress among the laboring poor in time of sickness by causing them to lay aside small weekly savings from their wages. The date probably marks the beginning of the elaborate and complicated system of level advance premiums and reserves we are so familiar with today in connection with the accident and health business.

### First United States Company

The year 1845 witnessed the first attempt made in the United States to commercialize this business. In that year a stock company called the Health Insurance Company of Boston was organized for the purpose of issuing and selling policies of health insurance. Charging an annual rate which varied from \$4.50 at age 20 to \$9 at age 50, it issued policies of health insurance which provided for the princely sum of \$4 weekly to be paid to the assured in the event of illness disability. While the Boston and many similar companies were experimenting with the writing of health insurance, other American stock companies were projected for the purpose of writing and selling accident policies as a commercial proposition.

### Travelers Starts Accident Line

As a whole, the companies writing accident insurance fared much better than those writing health insurance. The best example of this was the Travelers, the same Travelers of Hartford you all know today, which company issued its first accident policy back in the year 1864.

The fact of the matter is, between the years 1850 and 1898 very little health insurance was written by any of the stock insurance companies. The ever present need for health insurance, however, caused the fraternal organizations and lodges to come to the rescue, and it is on the experience records of these various social organizations that much of the present day science of accident and health insurance is founded.

In 1898 the Fidelity & Casualty of New York, a stock company, offered a health policy for sale, and even though

it was limited in its coverage, it nevertheless proved to be popular with the public and marked the beginning of the first successful attempt at commercializing health insurance in the United States.

The Travelers and the Aetna Life followed suit within a year, and very soon combination health and accident policies offering better and broader coverage in both departments made their appearance.

While approximately \$100,000,000, or less than \$1 per capita, will be deposited this year with the insurance companies of this country for accident and health protection, this amount represents but a fraction of what the amount should be.

Compared to the stupendous total of \$1,500,000,000 collected annually for Life insurance protection, it becomes an insignificant amount, especially so when you realize that both life and accident and health insurance protect against the same loss—loss of income, one; loss of income due to physical death the other; loss of income due to commercial death.

### Effect of Disability

Statistics prove that 30 percent of all old age dependencies at age 65 are caused by disability during the productive period.

The smart life insurance man never fails to sell an accident and health policy as supplementary coverage to his life policy because this guarantees that the life policy will be kept in force under all circumstances.

It is estimated that only one out of 12 eligible prospects carry accident and health insurance. Considering the numerous selling arguments and the free advertising that this particular line of insurance receives, there should be very little resistance to selling the millions of eligibles who are still unprotected, and such is exactly the case. Accident and health insurance is the easiest of all lines of insurance to sell, and will help you build a permanent income for yourself.

Success in the insurance business is largely a matter of personal contacts. There are several methods which may be employed to secure contacts.

If sufficiently well heeled "in worldly wealth," you can join a golf club or a city club and through your activities there, form friendly contacts with the men you eventually want to do business with. Another method pursued successfully by some men when starting in business is the selling of their friends first.

It always seemed a crime to me, though, that a man should practice on his friends. The time to sell your friends is after you have become thoroughly competent in the business and are in a position to advise intelligently with them.

### Universal in Appeal

Having passed up the club idea of prospecting and also any thought of imposing on our friends at this stage of the game, there is only one other course to follow. We must choose a line of insurance to sell which is universal in its appeal, which offers little sales resistance, and which also promotes that intimate friendly feeling which is so necessary if our future business relations with our prospects are to be satisfactory. Let us analyze accident and health insurance, keeping in mind this requirement. No line of personal insurance is meeting with more universal approval than accident and health insurance, and is it any wonder?

Your morning papers are full of sales arguments—a man killed here, another injured there. You are confronted at every turn with "Safety First" signs. You are greeted at the elevator with "Watch your Step." Your car skids and you sweat blood for a moment. Your city health department announces an

## Another Step Forward

**THE** creed of our Agency Department has always been that it exists for two basic purposes: to improve constantly the service rendered the policyholder both old and new; to make it easy for the agent to improve his production record.

*In accord with this creed, two decisive advancements have been made in 1926:*

**1—A complete Correspondence Course in the fundamentals of sound underwriting and sales methods—opened six months ago. Nearly 800 agents have enrolled. They are already reporting exceptional profits from their study.**

**2—More recently the Company has founded a new Division of Education. Within a few months the Union Central will announce plans for personal training which we believe will mark a new era in life insurance education.**

**The Union Central Life  
Insurance Company  
CINCINNATI**

**Business in Force  
More than One Billion 215 Million**

## A Hearty Welcome!

The great City of Philadelphia is host to the Nation during these months of celebration of the one hundred and fiftieth anniversary of the signing of the Declaration of Independence, and it is commemorating that momentous event by a Sesqui-Centennial Exposition of notable character, which is the historical successor of the Centennial Exposition of 1876.

The Home Office of the Penn Mutual is on famous Independence Square in Philadelphia, facing Independence Hall, where the Declaration was signed and where hung, and now reposes, the sacred Liberty Bell. We have a hearty welcome for life underwriters who are visitors to Philadelphia during these festival months.

**The Penn Mutual Life Insurance Company**  
Philadelphia, Pa.

*Organized 1847*

## National Underwriter WANT ADS are Result Getters

# Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

epidemic—"be sure and use the following precautions." You could add a dozen more to the list yourself.

### Thousands Are Injured

Statistics are most enlightening at times. I will not quote many of them, but here's one: 12,088,000 persons are injured in the United States each year, that means 23 every minute. The fact is, if, I talk to you for ten minutes tonight, 230 people will have been injured while I was talking.

27,400 people will be entered as patients in our hospitals between the hours of 12:00 midnight tonight and 12:00 midnight tomorrow night. This is not a happy thought by any means, but it is just another one of the many daily reminders that accident and health insurance is a most necessary form of protection.

### Leads to Other Business

Take a look at practically every one of your wonderful American life companies, offering as they do, accident and health insurance with most every life policy they issue. Could a more ideal situation pointing toward an immediate sale be imagined than to approach a stranger with an accident and health policy, knowing that the chances are 12 to 1 that he has not been supplied as

yet with this very essential form of insurance protection?

Even though it is your ultimate aim to specialize in the sale of life insurance, of fire insurance, or liability insurance or marine insurance, you cannot afford to overlook the use of accident and health insurance as a means of approach to the difficult prospect.

Out of 20 calls you make today, you can reasonably expect to get more prospects if you use the accident and health approach than if you make your approach with any other line, because your man has already been sold the idea, but, the figures show he is still without the protection.

If you are so constituted that you can instill confidence in a prospect, you have no better medium for doing so than the accident and health application. If you frame your questions properly, your applicant cannot help but be drawn closer to you in answering them.

### Get the Closer Contact

I offer this in contrast for instance to the taking of an application for plate glass insurance. In fact the intimate touch is not present in any other lines but accident and health insurance and life.

So far we have considered the use of accident and health insurance as a contact maker and prospect developer for the insurance specialist, but there is another angle and another use for accident and health insurance which I feel should be touched upon.

### Two Service Groups

Roughly classified, the selling of insurance under present day conditions falls into two groups, the personal service group and the property or impersonal service group.

In the first or personal service group, you find life insurance, accident and health insurance, auto insurance for pleasure type cars, personal hold-up insurance, tourists' floater insurance, etc.

In the second or property service group, you find fire insurance, liability compensation, auto fleet, use and occupancy, hail, rain, marine and a dozen others.

The whole trend is distinctly away from specialization.

While it is still possible to be successful, specializing in some one branch of the insurance business, it is, however, demonstrated daily that no one line of insurance is sufficient unto itself.

Take the fire insurance man of today. He not only sells fire insurance, but must also have available for his client use and occupancy insurance, also tornado and sprinkler leakage. If he sells a fire policy without in most instances suggesting use and occupancy insurance, he has been guilty of gross neglect and is not a credit to his profession.

### Multiple Line Tendency

The same is true of your life insurance agent. Discovering that very often well laid plans leading up to an independent old age through the utilization of reserve values in life policies were upset due to disability during the productive period, he got in the habit of selling a disability policy or clause as supplementary coverage to the life contract to complete the circle of protection. Thus he became a multiple line agent, and why not, if by so doing he could better serve his clients' interests?

All this is proof enough, I believe, that the multiple line idea is sound and is destined to dominate this and every other form of business.

## LIFE PRESIDENTS GIVE OUT THEIR PROGRAM

(CONTINUED FROM PAGE 1)

social and economic progress in America.

The convention is to be held at the Hotel Astor, New York, on Dec. 9 and 10.

A study of the 20th century's stimulation of the organization of new life insurance companies and the contribution they are making to the growth of



the business will be one of the insurance features of the program. This subject will be presented by President Julian Price of the Jefferson Standard Life of Greensboro, N. C., who will speak on "The Century's New Life Companies—Their Achievements and Future." As president of a leading company of the younger group, Mr. Price is especially qualified to present a study of the problem with complete and intimate understanding. The discussion not only will be directed to the achievements and future of these companies, from a purely life insurance standpoint, but also will emphasize the growth and distribution of the new life insurance companies in this century as related to national economic progress. In this connection Mr. Price will present a statistical and geographical analysis from original data.

#### Many Noted Speakers

An international atmosphere will be given to the Life Presidents' program by the Canadian speaker, Sir Robert A. Falconer, president of the University of Toronto, who will address the convention on Friday morning. Sir Robert has gained reputation on both sides of the Atlantic as an educator, and is the author of several books and numerous magazine articles, including "The German Tragedy and Its Meaning for Canada," and "Idealism in National Character." After serving as lecturer and professor in several Canadian colleges, he was appointed to his present position in 1907. Sir Robert took charge of the Provincial University when its fortunes were at a low ebb. His ability, patience, tact and courtesy brought this institution of learning into the front rank of the universities of this continent. In 1925, Sir Robert was invited to take the Sir George Watson chair of American history, literature and institutions, and in this capacity delivered a series of six lectures at university centers in Great Britain on "The United States as a Neighbor." For a number of years he has been a member of the board of trustees of the Carnegie Foundation for the Advancement of Teaching. In this connection, he has actively co-operated with his colleagues in advancing the cause of scientific research.

Gen. W. W. Atterbury, president of the Pennsylvania Railroad, is qualified to speak not only from the railroad, but also from the life insurance viewpoint, as he is a director of the Penn Mutual Life.

The career of Kent Cooper leads from newsboy to his present position as general manager of the Associated Press—one of the largest, oldest and most successful co-operative enterprises on the continent. His address will be accompanied by motion pictures giving a vivid portrayal of the adventures and achievements of Associated Press representatives in their world-wide activities.

John W. O'Leary, president of the Chamber of Commerce of the United States, will bring to the meeting the benefits of his wide experience in co-operative commercial and civic enterprises. He is vice-president of the Chicago Trust Company, to which he was devoting most of his attention at the time of his election to the presidency of the United States Chamber of Commerce in 1925.

#### Reception Committee Appointed

The reception committee, to serve at the Life Presidents' Convention, is as follows: Walton L. Crocker, John Hancock Mutual Life, chairman; Herbert C. Cox, Canada Life, vice-chairman; Oswald J. Arnold, Northwestern National; Morgan B. Brainard, Aetna; William BroSmith, Travelers; George I. Cochran, Pacific Mutual; William A. Day, Equitable of New York; Edward D. Duffield, Prudential; Haley Fiske, Metropolitan Life; John R. Hardin, Mutual Benefit; Ernest J. Heppheimer, Colonial Life; Albert L. Key, Volunteer State Life; Darwin P. Kingsley, New York Life; William A. Law, Penn Mutual; James Lee Loomis, Connecticut Mutual; Ethelbert I. Low,

Home Life; Thomas B. Macaulay, Sun Life of Canada; William W. McClench, Massachusetts Mutual; Henry M. Merriam, Franklin Life; Henry Moir, United States Life; John J. Mooney, Michigan Mutual; Gerard S. Nollen, Bankers Life of Iowa; Robert L. Rutter, Western Union Life; Harry L. Seay, Southland Life; Raymond W. Stevens, Illinois Life; Howard S. Wilson, Bankers Life of Nebraska; Burton H. Wright, State Mutual.

#### Program Is Given

The detailed program for the business sessions of the convention has been announced as follows:

Theme—"Making America Thrifty Through Cooperation."

#### Thursday, Dec. 9, 10 A. M.

Charles A. Peabody, chairman; president Mutual Life of New York.

John D. Sage, vice-chairman; president Union Central Life.

Address by Charles E. Hughes, New York.

"Insuring Economic Life With Life Insurance Investments"—Frederick H. Ecker, vice-president Metropolitan Life.

#### Thursday, Dec. 9, 2:30 P. M.

"Signals of Railroad Progress"—Gen. W. W. Atterbury, president Pennsylvania Railroad.

"A Romance in Cooperation"—Kent Cooper, general manager, Associated Press.

"Twenty Years of Actuarial Progress"—E. E. Rhodes, president Actuarial Society of America; vice-president Mutual Benefit Life.

Executive session to elect officers and for the transaction of routine business. Committee meetings.

#### Friday, Dec. 10, 10:00 A. M.

"The Growing Conquest of Dependency in America"—M. Albert Linton, vice-president, Provident Mutual Life.

"What Is Distinctive in North American Civilization?"—Sir Robert A. Falconer, president University of Toronto.

"Insuring Commercial Thrift Through Cooperation"—John W. O'Leary, president Chamber of Commerce of United States.

Greetings from official representatives of life insurance organizations.

#### Friday, Dec. 10, 2:30 P. M.

"America Preeminent in Life Insurance"—Fred A. Howland, president National Life of Vermont.

"Life Saving Results—Economic and Social"—Henry S. Nollen, president Equitable Life of Iowa.

"The Century's New Life Companies, Their Achievements and Future"—Julian Price, president Jefferson Standard Life.

#### Life Notes

Mel T. Abel, assistant superintendent of agencies of the Atlantic Life, is on a tour of agencies in the southern field.

Miss Josephine Bigger, daughter of President A. C. Bigger of the American Life, was married last week to Robert Newell Oakley of Collingswood, N. J.

W. L. Droegge of the Travelers was the principal speaker at the meeting of the Insurance Club of Minneapolis Tuesday. His subject was "Health and Accident Insurance."

Offices of the Columbus branch of the Ohio State Life were moved this week from the First National Bank Building in High street to the first floor of the Ohio State Life Building.

Robert Lynn Cox, vice-president of the Metropolitan Life, was a guest at the golden wedding anniversary celebration of his sister and brother-in-law, W. S. Dillingham of Buffalo last week.

Robert Underwood Woods, home office representative of the group department of the Aetna Life of Columbia, S. C., and Miss Marjorie Roberia McCleod of Maxton, N. C., were married this week.

William R. Gardner, supervisor of agencies of the Atlantic Life, who attended the Insurance Advertising Conference in Detroit, visited agencies of his company in the Michigan field before returning to the home office.

J. M. Rondstadt of the Ralph Gunst agency of the Missouri State Life at Tucson, Ariz., is the Democratic nominee for supervisor from the second district of Pima county. He has been a special agent for the Missouri State for 12 years. He served two terms as postmaster of Tucson under President Wilson.

Chan T. Coulter, associated with the group insurance department of the Travelers in its Pittsburgh office, was married last week to Miss Mae Backer of Elkader, Ia. Mr. Coulter was prominent in University of Iowa military and athletic activities in his college years, and was a member of the American Olympic team in Paris in 1924.

## Olive's Territory is in Michigan



"During September 'Bill' Olive wrote more business than he did during his first whole year with the Company. This record, made after twenty-three years in the same territory with the same Company, shows the possibilities of intensive cultivation, and that the market for insurance increases steadily where the salesman educates his public."

—The Franklin Field

THERE IS FRANKLIN TERRITORY  
FOR OTHER GOOD MEN IN MICHIGAN

# BIRMINGHAM

is one of the greatest industrial centers in the great Southland. It is growing rapidly in size and importance and is destined to become one of America's outstanding manufacturing cities.

With the City will grow and prosper the business of life insurance.

A well known, aggressive, Southern Life Insurance Company is

now prepared to appoint a general agent who is capable of developing an agency with headquarters at this important point. The contract we

*Address*  
**T-57**  
*care of*

**The National Underwriter**

have to offer is liberal and our representatives are equipped to meet every insurance need.

**Interested parties**

should make inquiry at once as this splendid opening cannot remain unfilled for any considerable length of time.

**NATIONAL UNDERWRITER** advertisements are an important source of worthwhile information. "An education in themselves," they contain sales pointers, interesting announcements and incidents, profitable suggestions and timely messages, that serve to keep the agent reader informed and on his toes.

Much thought and money is spent by National Underwriter advertisers to bring before National Underwriter readers pleasing advertising displays which are readable, worthwhile and profitable.

Read over the advertising in this issue—start cultivating a good habit today.

**The National Underwriter**  
CHICAGO

## AS SEEN FROM NEW YORK

BY G. F. WILLISON

THE bright displays in the shops along Nassau street suggest that now is the time for all good agents to come to the aid of Santa Claus. While not one to shake the foundations of society, the problem of the Christmas card is nevertheless a highly important personal one—and to no one more than the life insurance agent and salesman.

In this, as in most other things, it is not what you do but how you do it. While they can not be considered strictly as an investment, Christmas greeting cards are an absolute waste of capital if carelessly selected with poor taste and judgment.

Many agents here have very definite ideas about their use and abuse which may be of help to others. Make your card simple, said one prominent general agent, and have it engraved in not more than two colors. And avoid all "grand" wordy sentiments. There is nothing more distinctive than short simple phrases with a sincerity that rings true.

As Christmas cards are many, another prominent general agent sends out personal letters of greeting. And make them personal, he added, remarking on the woodenness of most form letters. One good personal letter is worth a dozen form letters and many dozen Christmas cards. It is the intimate touch that counts. And make it purely personal, leaving out all reference to your agency, your company and even the great institution of life insurance.

Contrary to this practice, still another just as prominent agent believes in keeping business contacts on a business plane and therefore on the Yule-tide sends out small printed folders with a greeting from himself, the agency and the company.

Obviously there is more than one way of skinning a cat. But all agree that under no circumstances should letters, cards or folders be addressed to a firm or a company. Always to an individual, if you wish to save money in stamps and stationery bound inevitably for the waste basket.

Whatever you send, make it the best of its kind—and mail early. Belated good wishes are worse than none at all, as many agents know from experience.

Famous events of local military and social history are brought to mind by Superintendent Beha's recent announcement that the affairs of the Seventh Regiment Veteran & Active League have been finally liquidated. Founded in 1884, the league was the fraternal benefit club of the Seventh Regiment, New York National Guard, which during the World War became the 107th Infantry in the renowned 27th Division, led by General Ryan. Taken over by the department in June, 1926, when with only 288 surviving members it was unable to comply with state laws governing the reserves of assessment insurance organizations, the league was found to have liabilities of \$95,000, including \$4,500 in approved death claims, while assets only amounted to \$14,850. As many prominent and wealthy New Yorkers were members of the league, a large number of them intend to refuse collection of valid claims against it so that what assets there are may be distributed among other and perhaps more needy members.

Group insurance forges steadily ahead. Everywhere the biggest and most responsible business interests are recognizing that they could provide life insurance protection for their thousands of employees not only as a moral duty, but as a business necessity. Group insurance pays, for by removing men's wor-

ries and fears it results in better work—and with better work comes higher profits. Group insurance is good business and that is the fundamental reason for its phenomenal growth, part of which is evidenced in a statement issued this week by the Prudential. In the past few weeks the company has written 15 group policies in various sections of the country on the lives of 1,530 workers for a total of \$2,440,000.

Although jestingly made, much deep serious thought lies behind the remark made before a recent agency meeting here by Ralph Sanborn of Boston, a leading producer who writes 90 percent of his policies in the business insurance field. "I took up business insurance," he said, "because I am single. When it became necessary for me to discuss family problems, measles or the price of shoes and milk, I was licked. I couldn't extend that sympathetic glow and pat the man on the back and say, 'Jack, I know how you feel.' I just couldn't do it. I just couldn't get a natural contact with the man."

A striking example of the strength and suppleness of business insurance is illustrated in the \$500,000 policy written last week by Albert Sania, a local agency manager for the Equitable of New York, on the life of Norman K. Winston, president of the Kahler Shoe Company of this city. The bankers of the shoe company recently advertised a short term gold note issue of \$350,000 and a 6 percent preferred stock issue of \$375,000. The larger part of the security behind these issues is the \$500,000 policy on the life of Mr. Winston, the "key" man of the company in spite of his few summers, 32 to be exact.

Vice-President Arthur S. Somers of the Brooklyn National Life, formerly head of the B. M. T. Subway Lines and for many years prominent in local business and civic affairs, won additional renown this week when his efforts were largely instrumental in making the Brooklyn Chamber of Commerce the second largest in the country. The recent membership drive of the chamber was conducted as a baseball series with three leagues participating, the National, American and International, each league having eight clubs of 25 members each with Mr. Somers as president. The National League won the bunting by scoring 635 runs representing that many new members. The Brooklyn Chamber now has a membership of 7,375, being exceeded only by the Los Angeles Chamber with a total membership of 12,850.

### Honor President Whitfield

Joe Hoaseworth, general agent for the International Life of St. Louis at Philadelphia, on President W. K. Whitfield's birthday, presented him with three applications for \$348,000 in insurance. On the same day Les Turley of St. Louis, ace producer for the International, handed Judge Whitfield one application for \$250,000. V. W. Moss of Columbus, O., state manager for the International Life, topped the personal producers of the company in September, Whitfield honor month, with a total production of \$567,936. Mr. Turley took second place.

### Fraternal Merger Proposed

The addition of \$1,000,000 to the assets of the Brotherhood of American Yeomen and an increase in its membership of approximately 18,000 appears likely, as its officials are negotiating for the absorption of the Fraternal Brotherhood of America, a California fraternal organization. W. A. Vandergriff of Pasadena, president of the Fraternal Brotherhood, has been in Des Moines for some days conferring with Yeomen officials and Ray Yenter, Iowa insurance commissioner.



## TALKS BEFORE McNAMARA AGENCY'S SALES COURSE TREAT OF PROBLEMS

JAMES ELTON BRAGG, vice-president of the Manhattan Life, was one of the speakers before the educational course of the John C. McNamara agency of New York, his address having to do largely with the beginning agent. Mr. Bragg said that in his mind one of the most important things to be considered with the beginning underwriter is the question of his approach to his prospect. He asked his audience if there was anyone who had never encountered that moment of hesitation when entering the office of a prospect. He pointed out that this was human and that it was also a matter that must be definitely overcome, as a persistence of a habit increases its power. He said that if the agent does not overcome this fear of the other man, he will be conquered by the fear and unable to proceed far in the life insurance business.

### Must Overcome Fear

Mr. Bragg said that one of the first rules to establish is for the agent to make up his mind definitely once and for all that once he approaches his prospect's door he is going in. If an agent has ever turned around and walked away from the door, the first thing he will have to do is to make up his mind that it will not happen again. He said that the agent should walk around the building 18 times if necessary, but make up his mind that when he comes to the door of the office, he will never turn away. One thought given by Mr. Bragg to aid the agent in overcoming his fear of the prospect was to realize that every man has someone who can slap him on the back and call him by his "nickname." He said that even the most feared giant in the business world has a certain group of friends who know that his austerity is merely a mask to cover his business contacts and that once it is broken down he is no different than any other human being.

### All Are Human

Mr. Bragg said that if the agent, as he walked into the office of some such austere prospect, says to himself, "Someone calls this man Cal or someone calls this man Ed and he is certainly human," that agent will be able to peer under the mask and see the man behind the desk. Another thought is that the prospect wouldn't throw the agent out, so why hold any physical fears, regardless of the physique of the man being approached. A third factor is, "He needs me." Mr. Bragg said that if the agent fully realizes that the prospect has some definite need which the life underwriter can meet, it will give a purpose to the call which will go far towards overcoming any of the psychological or physical fears. The most important feature, however, is the determined slogan "I am going in." Mr. Bragg said that this is the first and the last consideration and he said that the agent who has that fixed in his mind will not hesitate long at the door.

### Louprette Tells of Work

William J. Louprette of the Life Insurance Association was another speaker before the McNamara educational course. Mr. Louprette spoke of the use of references in securing prospects. He said he almost wholly depends on this and has found it valuable and at the same time not difficult to use. He said that the idea that a policyholder will hesitate to give the names of his friends is unfounded as he has seldom encountered any such hesitancy. He has never found that the prospect thus approached holds any animosity towards the friend who recommended the agent to him, but rather has a kind word for the man who had in mind his insurance needs.

### Explains His Plan

Speaking of the way in which he actually uses the reference, Mr. Louprette

said he asks a new policyholder to give him the names of several of his friends who might be in need of life insurance or in whom he is sufficiently interested to refer the man who has definitely planned his own insurance program. In a few cases Mr. Louprette has found a hesitancy, not in the matter of referring to the friends or in the use of the policyholders' names, but with the idea that the friend will not correctly understand the action. Particularly is this the case, where the friend is a more prominent man than the policyholder. Mr. Louprette has gotten around this by suggesting that the policyholder give him the name of his friends with the understanding that Mr. Louprette will not use the actual name, but will say that it was a very close friend directly interested in the insurance program of the prospect. With this permission the prospect is approached and then Mr. Louprette has often found that the prospect's curiosity is aroused and often the interview will be persistently interrupted with the question as to who recommended the agent to him.

### Meets the Hesitant

Mr. Louprette said that in only one case had the prospect insisted that the name of his friend be given if the interview was to continue. In this case he met the persistent curiosity of his prospect by making a bargain. He asked the prospect for permission to present his insurance program with the understanding that if, in the end, the prospect was not sold the policy, he would secure permission from the friend to give the name. In this case the objection was overcome and no further difficulty encountered. Cases where there had been any hesitancy at all in the use of the name, however, have been comparatively few and as an illustration of the extent to which Mr. Louprette uses the form of approach he gave a long series of examples of sales, large and small resulting from references. Some had started as small sales and grown to \$100,000 risks. The importance of this was also pointed out by Mr. Louprette who stated that of 91 cases written so far this year only 19 have been on new lives, these largely secured through references. There 72 policies written on old policyholders have resulted from the persistent followup of those secured in the same manner earlier in the game.

### Tells of Business Insurance

Ralph Sanborne spoke before the educational course of the McNamara agency on "Business Insurance," giving some of his experiences in the lines in which he has specialized. Mr. Sanborn said that he has devoted his entire time to business insurance, as he felt that being a bachelor he was not in a position to talk knowingly to the husband and father as to his family insurance needs. He did know business, however, and could talk to the business man on business insurance needs. When he first decided to take up this branch of the business he realized that it was necessary to know all details of business and he immediately set to work to study business organization and business law. He did not, however, undertake to become a lawyer and in every case where a business contract is closed he consults a member of the bar and takes no chances in drawing up the contract himself.

### Knowledge Is Chief Item

In speaking of the importance of knowing all phases of the business approached for a business policy, Mr. Sanborn said that he had found that the good business life insurance salesman has a 90 percent knowledge of business and a 10 percent knowledge of life insurance. He said that with his personal equipment he believed was essential to

(CONTINUED ON NEXT PAGE)

## Suppose You Had

Low Net Cost Annual Dividend,  
Low Rate Non-Participating,  
5% Dividend Accumulation,  
5% on Trust Funds,  
High Return Special Forms,  
Group, Salary Savings, Mortgage  
Redemption,  
Double Indemnity, Total Disability,  
Dismemberment and Surgical Op-  
eration—

## Suppose You Represented

An aggressive company, writing  
new business in as great propor-  
tion to insurance in force as the  
most rapidly growing companies  
in the country—

## Could You

Handle a General Agency?  
Write a living amount of personal?  
Develop and train some good men?  
Organize a territory?

## If You Get the Tools, Can You Get Results?

If so, we are ready for you. Write

Agency Department,

**Continental Life Insurance Co.**

Edmund P. Melson,  
President



J. DeWitt Mills,  
Secretary

ST. LOUIS

MISSOURI

## AGENTS WANTED

*If you are interested in long renewals  
and unexcelled "Home Office Helps",  
communicate in confidence.*

**A. C. LOVELL**

3719 Washington Ave.

St. Louis, Missouri

## SAVE \$6,000,000,000 BY PREVENTIVE MEASURES

Annual Economic Loss Through  
Unnecessary Deaths Is  
Appalling

### POSSIBILITIES ENORMOUS

It Is Within Power of Man to Rid  
Himself of Every Parasitic  
Disease

BUFFALO, Oct. 27—If preventive medicine and public health measures were properly applied throughout the country, more than \$6,000,000,000 of capital value could be saved annually on lives needlessly lost each year, according to computations given the recent conference here of the American Public Health Association by Dr. Louis I. Dublin, statistician of the Metropolitan Life. If the annual per capita allowance for public health could be increased from the present figure of 50 cents to \$2.50, he declared that it would be quite possible to add 5 to 7 years to the life of the average man and the cash value of these added years would mount into the billions.

#### Value of Human Life

According to Dr. Dublin's calculations, the value of a child at birth is \$9,333; at 5 years of age, \$14,156, and at 15 years, \$25,341. These values are based on an estimate of the average cost of rearing a child subtracted from the probable excess of his earnings over his expenditures in later life. On these calculations the value of the lives of the American people is seen to be approximately five times the value of all the material wealth in the country, accounting for the enormous annual cash loss resulting from preventable sickness and death.

"About 30,000 young men and women between ages 25 and 29 die each year from preventable causes," said Dr. Dublin. "I estimate the total capital value

### TALKS BEFORE McNAMARA AGENCY SALES COURSE

(CONT'D FROM PRECEDING PAGE)

the selling of the business policy. He said that this was simply in line with the entire program that the intellectual advantage was most important and that in this case intellectual advantage consists of knowledge of business. He pointed out, however, that specializing in business insurance did not definitely cut him off from personal insurance, as there was a tremendous amount of personal business written on those who were sold on the need of business policy. He said that an important suggestion might be that if the agent wants to sell personal insurance talk business insurance. This will draw the man out and eventually enable the agent to sell the personal policy.

#### Must Have a Case

Another point emphasized by Mr. Sanborn was the importance of fully analyzing the case before approaching the prospect for a business policy in a serious way. He said that it was essential to know every detail about the business and the exact business needs in a businesslike way, as the agent cannot talk in vague terms as might be done in the case of a personal policy. Mr. Sanborn thus uses a detailed questionnaire which brings out every phase of the business organization and the financial situation of the business and enables him to draw up a definite program, whether it be a corporation, a partnership or private firm.

of lives which can be saved annually through the proper application of preventive medicine and public health measures to be over \$6,000,000,000."

An offer to lay a wager of \$10 to \$1 that "we shall actually become a nation of octogenarians by the end of the century" was made by Irving Fisher, professor of economics at Yale University, whose interest in public health dates from his own recovery from tuberculosis at age 23.

#### Great Possibilities Seen

"It is within the power of man to rid himself of every parasitic disease," Professor Fisher declared. "The chief difficulty is not lack of knowledge, but lack of application. Even the common-sense knowledge of exercise, sleep, fresh air and food is not yet well applied. What science is really doing is discovering simple biological living. Civilization brought bad sanitation, and now civilization is simply cleaning its own house through its greatest product, science. The reason I am so great an optimist for future hygiene is that I am a pessimist for the present. If by merely scratching the surface of individual hygiene the death rate can be reduced 18 percent and for impaired lives 53 percent, what may we not expect if health ideals ever really take hold of our civilization?"

Roy Heartman, field supervisor of the Central Life of Des Moines, is visiting northwestern agencies, following attendance at the annual meeting of agents and schools of instruction held at Duquesne, Pa., recently.

## APPEAL TO ALL BUYING MOTIVES IN CANVASS

LaSalle Extension University Authority Writes on Insurance  
Selling

### WHY PURCHASE IS MADE

Underwriter Must Convince Prospect at  
Outset That Service Offered Is  
Valuable to Him

In the first of a remarkable series of articles on life insurance salesmanship appearing in the house organ of the Connecticut Mutual, John B. Mannion, supervising sales counselor of La Salle Extension University, deals with the question of why people need and buy life insurance. Mr. Mannion estimates that he has come in close contact with the problems of almost 50,000 salesmen, sales executives and business men, so that he speaks with authority in dealing with such subjects as organizing a sales talk or an analysis of the practice of successful insurance salesmen.

Every sale of life insurance, he de-

clares, should be based on the fact that hundreds of thousands of homes absolutely need it to protect their present peace of mind and to avert all distressing and tragic contingencies in the future. The first thing, therefore, is that the life salesman appreciate the need and importance of the service he is selling.

All in all, there are just four buying motives, and anyone who buys insurance or anything else does so because a successful appeal has been made to one or all of them. Every prospect has: First, a desire to save, protect and defend what he already has; second, a desire to acquire anything else that seems agreeable or necessary; third, a desire for the approval of family, friends and acquaintances; and fourth, a desire for self-approval.

#### Appeal to Self-Interest

"It will be noticed," Mr. Mannion writes, "that each one of these buying motives presupposes that any effective appeal to them must be founded on the profit, benefit or advantage that is in the service or commodity the salesman is selling. The buyer is interested primarily in those features or those selling points which make a direct appeal to self-interest and self-satisfaction. It goes without question, therefore, that that life insurance salesman will be most successful who bases his selling talk on selling points which offer an advantage to his prospects."

#### Appeal to All Motives

In all cases the wise salesman will make his appeal to all of these buying motives at once. He will show the buyer how he can save his money, protect his family, and protect his dear ones from want after he is gone. He will show how the independence he provides means health, happiness, freedom from worry and educational advantages for his children, and how insurance leads to the creation of an estate. He will show how the buyer will win the admiration and respect of his friends and the approval of his own conscience, for in these days a married man can win neither if he fails to provide adequate protection for his family.

#### Tact Is Necessary

Developing his ideas more in detail, Mr. Mannion advises every salesman to use appeals to all motives that may move the buyer—thrift, acquisitiveness, desire for approval of others and self-approval, desire to excel, desire to serve, and even the desire for combat, which is very prominent in some people. "This is a very beneficial policy for the man who can afford it. I wouldn't care to have you buy it unless you thought you could afford it." Obviously, such an appeal must be used with consummate tact, but many insurance salesmen have used it very effectively.

As insurance is bought because of a desire to gain advantages of some sort or another, Mr. Mannion says that "the moment you convince the prospect that the insurance you have to offer is the only or best means or way through which to gain certain advantages that you have disclosed to him, and that he can gain these advantages at a price which will ensure net saving, gain, benefit, convenience, comfort or other form of satisfaction, your sale of insurance is made."

#### Look to Self-Interest

"No doubt you have noticed that you are always willing to give serious attention to anyone who suggests or claims that he has something to say which will be valuable for you to hear," Mr. Mannion states. "Your prospect for life insurance will listen to you gladly and willingly, with a real desire to hear what you have to say, if you indicate immediately in your first contact with him, either in what you say or in what you show him, that you have a message to which it will pay him to listen. People buy life insurance because the insurance salesman sees to it that they want to enjoy its advantages, benefits and profits."

## ACACIA MUTUAL LIFE NEW HOME OFFICE



President William Montgomery announces that work is soon to be started on the first unit of the new home office buildings of the Acacia Mutual Life in Washington, D. C. The entire building program contemplates an expenditure of \$2,500,000, and the whole project is to be completed within the next five years. A 10-story fireproof structure of granite and limestone comprises the first unit which will be erected at a cost of \$1,000,000, under the supervision of Hoggson Brothers, architects and builders, New York. It is located at First street and New Jersey avenue, northwest.

Certainly a more delightful site could not have been chosen for the Acacia's group of new home office buildings. The ground lies virtually within the shadow of the dome of the United States capitol. This plot is particularly desirable because of the unusually beautiful surroundings which it will have. Congress has already appropriated sufficient money for the construction of a parkway 160 feet wide, extending from the Union Station Plaza to the Peace monument in front of the capitol and thence to the proposed \$15,000,000 Arlington Memorial bridge. The new home office buildings of the Acacia will face this boulevard on the east. Property for the enlargement of Capitol Park has also been purchased by the United States government immediately south and east of the site selected by the Acacia Mutual Life.



## TELLS OF EVOLUTION HAS MET ALL REQUIREMENTS

E. G. McCormack, General Manager of  
Reliance Life, Speaks From His  
Long Insurance Experience

BY E. G. McCORMACK  
General Manager Reliance Life

The life insurance business has faced every test and met every requirement that is expected of any business. In my time, we have gone through three panics when a man could not even get his own money out of the banks, and during these panics, when every other business was in jeopardy and many became insolvent, the life insurance business took increased strides. It was mainly because the public realized more, in those times, how helpless their loved ones would be if something were to happen to them when they, the experienced business men, were having trouble to stem the tide. It is an everyday experience with all companies that the cash value of life insurance taken out at prosperous times, is saving the business future of many men.

The World War took away from productive occupations in this country over 4,000,000 of our young, able-bodied men. During the war-time period practically all the companies made gains, even with all these men taken away. This was primarily due to the realization of those left behind that their responsibilities to their families had increased.

### Helped by War Insurance

After the insurance companies wisely declined to assume the risk of insuring the American soldiers because of an unknown liability, the government, estimating that every boy 21 years old was worth \$10,000 went into the insurance business. That was undoubtedly the biggest advertisement that we have ever had in the life insurance business. We came out of the war unscathed in spite of the enormous additional hazard that we had to meet. On top of this, came the influenza epidemic which was the greatest test that life insurance companies ever had to face; and millions and millions were paid in claims, probably two or three times above the expected mortality. Regardless of this, they came through a little bit battered but sound, and this has helped to fortify the business.

### Must Assume Responsibilities

If we claim to be life insurance men, let us assume our full responsibilities and educate and train ourselves so that we are able to prescribe for those who believe enough in us to allow us to underwrite their insurance. To be a successful life insurance man, one must be unselfish. He must not magnify the importance of the commission dollar but think more particularly about what he is able to do in giving his client, who has given him implicit trust, a policy best suited for his needs. The life insurance man who looks to his own interest and tries to get just as much as possible out of the prospect, regardless of his requirements as a policyholder, should never have been in the business and will not remain long in it. A man who would stoop to oversell or persuade a man to drop a policy in a good company to take one with him or sell him a high priced policy when he requires only a low priced policy, is no more fit to be in the business than is the doctor who is called into the sick room and prescribes an unnecessary operation so that he can secure an additional fee.

### Must Manage Ourselves

There are many men entering the profession who are willing to work, but do not know how to work. We either have to learn to punch our own time clock, or we must punch some one else's clock and pay them a profit for allowing us

## GROUP PLAN POPULAR VOLUME STEADILY INCREASES

Report on Canadian Business Indicates  
Great Future Development of the  
Class in Dominion

OTTAWA, CAN., Oct. 20—Group insurance was first transacted in Canada in November, 1919. It will have had, at the end of 1925, six full years of operation in the Dominion, and the popularity of this class of insurance in Canada continues to grow. The premium income shows the rapid progress of the group plan. It halted only for the period of deflation with the concurrent era of unemployment and shrinking payrolls of 1921 and 1922. From that on the gain has been satisfactory. Substantial progress was made in group insurance in Canada in 1925. The growth of this class of insurance in Canada in the future promises to be more impressive as additional life insurance companies open group departments and develop additional plans to meet present day business activities.

### Development Is Shown

The development of the plan of group insurance throughout Canada by all companies is illustrated by the following table showing the amount of group insurance paid for, premiums received and claims paid, for the years beginning with 1919 (two months), to 1925, inclusive:

Year	No. Policies	Amount	Claims Paid
1919	86	\$11,400,550	None
1920	302	64,875,185	\$166,618
1921	61	10,018,462	401,633
1922	113	11,015,993	417,820
1923	114	17,345,455	489,784
1924	143	19,792,634	531,405
1925	186	34,529,977	830,442

### Total Business in Force

The total amount of group insurance in force in Canada Dec. 31, 1925, was \$141,089,290 under 789 contracts. The amount of group insurance carried in Canada by United States companies Dec. 31, 1925, was \$70,926,296, under 258 contracts, while the amount carried by Canadian companies was \$70,153,994, under 531 contracts. The amount of group insurance issued in Canada in 1925 by United States companies was \$8,056,275 under 39 contracts, while the amount Canadian companies issued was \$26,354,212 under 147 contracts. It is estimated that at the end of the present year there will be over \$200,000,000, of this business in force in the Dominion.

to do so. Therefore, we must learn to control and manage ourselves and make each day count for itself. We should constantly have a substantial prospect list of men who are worth while and can pay for life insurance. Then, each evening we should definitely list the men we expect to canvass on the day following. It is much more desirable to put in a good, solid day's work than it is to fool our selves by marking time in a half-hearted way. In other words, it is easier to be a successful life insurance man than a mediocre one. Work on a monthly quota and make each week take care of its pro-rata share. The public wants to buy insurance from the man who is successful.

### Is Remunerative Business

We are in a business which, if properly managed, will make each client a free agent and a free worker for us. By properly selling our business we can place ourselves on a par with the leading business men of the community. You have statistics compiled by the government, showing that out of all the professions and vocations at age 60, the life insurance man stands third in terms of independence. Can you want much more evidence of the stability and the worth-whileness of our profession?

1926		SEPTEMBER							1926	
SUN	MON	TUE	WED	THU	FRI	SAT				
New Moon 7th		First Quarter 14th		1	2	3	4			
5	6	7	8	9	10	11				
12	13	14	15	16	17	18				
19	20	21	22	23	24	25				
26	27	28	29	30	Full Moon 21st		Last Quarter 28th			

## Announcing

that on September 27, 1926, the Central West Life of Topeka secured its certificate of authority to write life insurance in the State of Kansas and had ready for entry \$400,000 of business.

that beginning operations with a capital of \$100,000, a fine group of agents and headed by men who are among Kansas' most able, the company expects to write a million dollars of life insurance a month.

that the Central West Life has an agency contract and a line of life insurance policies that will interest every man seeking a life insurance connection with Kansas as a field.

THE  
CENTRAL WEST  
LIFE INSURANCE CO.  
National Reserve Life Bldg.  
TOPEKA, KANSAS

F. M. WOODFORD  
President

PAUL C. BODLEY  
Vice-President

JUDGE W. T. CHANEY  
Vice-President and  
General Counsel

F. M. WOODFORD  
Secretary-Treasurer

DR. C. C. LULL  
Medical Director

## GENERAL AGENTS WANTED in MISSOURI and ILLINOIS

Our Special Accident Benefits, in addition to the complete Double Indemnity coverage for accidental death and monthly income for Total Permanent Disability, pays an additional benefit equal to the face amount, for eight special accidents, including:

1. The wrecking of a public conveyance,
  2. The wrecking of a private conveyance,
  3. Being struck or run over while in or upon a public highway.
- And five other features.

We have thousands of Boosters to give you direct leads. You will succeed in a high degree as others have, if, when and as soon as you represent

UNIVERSAL LIFE  
INSURANCE COMPANY of MISSOURI  
700 Times Building St. Louis, Mo.

E. G. ROLWIN  
President

W. D. LUMPP  
Director of Agents



## Turning the Insurance Tables Upside Down

Yes, we know it has never been done, but we're doing it, and what a wonderful contract it makes! Being the only contract like it on the market, there is no competition.

The Dollar Monthly Premium Policy, that's the name of our new copyrighted contract. The Dollar Premium is constant—everybody pays a dollar per unit. The insurance is the variable feature. The contract is issued on all ages from one month to sixty years on the non-medical plan.

Exclusive territory is now being allotted. A few good districts left. If you are interested in a contract that will sell itself, write at once for full particulars.



**The NATIONAL SAVINGS LIFE INSURANCE COMPANY**

HOME OFFICE  
WICHITA, KANSAS

LITTLE ROCK, ARK.  
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.  
DALLAS, TEXAS

## SOME MEN WHO CARRY LARGE LINES OF LIFE INSURANCE

THE "Research & Review News" gives some of the heaviest insured men of the country, showing that men of large affairs believe in insurance. The following are some of the heaviest insured men in the United States:

William Fox, \$6,500,000—President Fox Motion Picture Corporation, New York.  
S. S. Kresge, \$5,000,000—President Kresge Chain of "5 and 10 Cent" stores, Detroit.

Jesse Lasky, \$5,000,000—Motion picture magnate, New York.

Cecil B. DeMille, \$1,000,000—Motion picture magnate, Los Angeles.

Marcus Loew, \$5,000,000—Motion picture magnate, New York.

Adolph Zukor, \$5,000,000—Motion picture magnate, New York.

Rodman Wanamaker, \$7,500,000—(Son of John Wanamaker), head of Wanamaker stores, New York.

Pierre du Pont, \$4,000,000—Official of E. I. du Pont de Nemours Co., Wilmington, Del.

Jas. F. Kettering, \$4,000,000—President General Motors Research Corporation, Dayton, O.

Mottly Eltington, \$3,000,000—Fur dealer, New York.

James C. Penny, \$3,000,000—President Golden Rule Stores, New York.

Percy A. Rockefeller, \$3,000,000—Director numerous financial institutions, New York.

R. E. Bensinger, \$2,500,000—President Brunswick-Balke-Collender Co.

John McE. Bowman, \$2,000,000—Owner chain of hotels, New York City.

Will H. Hays, \$2,000,000—Head of National motion picture industry, New York.

Clarence H. Mackey, \$2,000,000—President Postal Telegraph Cable Co., New York.

Julius Rosenwald, \$2,000,000—President Sears Roebuck Co., Chicago.

Harry T. Dunn, \$1,800,000—President Fisk Rubber & Federal Rubber Company, New York.

Louis F. Swift, \$1,800,000—Swift & Co., packers, Chicago.

John N. Willys, \$1,800,000—President Willys-Overland Co., Toledo, O.

James C. Colgate, \$1,500,000—Colgate & Co. (soaps), New York.

Wm. Wrigley, Jr., \$1,300,000—President

William Wrigley Co. (chewing gum), Chicago.

H. F. Alexander, \$1,000,000—President Pacific Steamship Co., Seattle, Wash.

Joseph P. Day, \$1,500,000—Real estate, New York.

Marshall Field, III, \$1,000,000—Marshall Field & Co., Chicago.

Harry S. Firestone, \$1,000,000—President Firestone Tire & Rubber Co., Akron, O.

Samuel Insull, \$1,000,000—President Commonwealth Edison Co., Chicago.

Alba B. Johnson, \$1,000,000—Retired; member of the board of directors of the New York Life; former president Baldwin Locomotive Works, Philadelphia.

Fred Pabst, \$1,000,000—Former brewer, Milwaukee.

Ralph A. Pope, \$1,000,000—Northwestern Leather Co., president.

Edward Rickenbacker, \$1,000,000—President Rickenbacker Motor Co., Detroit.

Frank A. Vanderlip, \$1,000,000—Former president National City Bank, New York.

Thos. E. Wilson, \$1,000,000—President Wilson & Co., packers, Chicago.

Richard Florin, \$1,000,000—President Western Refining Co., Los Angeles.

Cornelius Vanderbilt, \$1,850,000—Newspaper publisher, Los Angeles.

Richard Thomas, \$1,000,000—Head Thomas Moving Picture Production, Los Angeles.

J. R. Tucker, \$1,000,000—Real estate broker, Camden, N. J.

S. L. Rothapfel, "Roxy," \$2,000,000—President Roxy Theaters Corporation, New York.

Roy E. Hilles, \$1,000,000—Vice-President Gotham Silk Hosiery Co., New York.

Abe Plough, \$1,000,000—President Plough Chemical Co., Memphis, Tenn.

A. D. Geohagan, \$1,000,000—President Southern Cotton Seed Oil Co., New Orleans.

Edward J. Young, \$1,500,000—Lumberman, Madison, Wis.

Floyd L. Carlisle, \$3,000,000—President Carlisle Paper Co., New York.

Thomas E. Mitten, \$1,000,000—President Mitten Management, Inc., Philadelphia.

William H. Greve, \$1,000,000—President Prudence Bond Corporation, New York.

Charles E. Havener, \$1,000,000—President Colorado-Utah Mines Holding Co., New York.

Louis Horowitz, \$1,000,000—President Thompson-Starrett Co., New York.

## "Underwriters—Notice"

"POOR RICHARD" said—  
"All that glitters is not gold."

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into your pants pocket is the real measure of that contract.

**DURING RECENT YEARS  
THE RENEWAL INCOME  
PAID MINNESOTA MUTUAL  
AGENTS AVERAGED APPROXIMATELY—**

1. For Agencies less than five years old \$3,500.
2. For Agencies up to seven years old \$6,000.
3. For Agencies over ten years old \$25,000.

**REMEMBER THAT'S JUST  
RENEWALS!!!!**

These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is right.

*For one like it write*

**THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY**

ST. PAUL, MINNESOTA

Now a \$130,000,000 company



### OPENINGS AT

Eureka, Calif.  
Fresno, Calif.  
Santa Barbara, Calif.  
South Bend, Ind.  
Springfield, Ind.  
Terre Haute, Ind.  
Burlington, Iowa  
Pueblo, Colo.  
Grand Rapids, Mich.  
Cincinnati, Ohio  
Columbus, Ohio  
Springfield, Ohio  
Enid, Okla.  
Amarillo, Texas  
El Paso, Texas  
Cheyenne, Wyo.  
Richmond, Va.  
Roanoke, Va.  
Wenatchee, Wash.

### NINE MONTHS' REPORT ISSUED

Northwestern Mutual Shows Good Increase in Business for Three Quarters of Year

MILWAUKEE, Oct. 27.—The Northwestern Mutual Life of Milwaukee has written 54,397 policies for \$254,675,688 in the first nine months of 1926, according to a report made at the quarterly meeting of the trustees at the home office last week. The term conversions of the policies for the first nine months of the year showed an increase of 1,243 policies for \$7,140,808 worth of insurance over the same period last year and the total amount converted so far in 1926 is \$23,532,858.

The company endorsed under the special or option settlements of both new and old issues, 17,632 policies for \$113,881,000. Death claims paid by the company exceeded by more than \$1,000,000 the amount paid for the death claims last year. Dividends paid policyholders this year were \$2,695,553 in excess of those paid for the first nine months of 1925 and the total amount paid to policyholders this year exceeded that of last year by \$3,124,010. On Sept. 30, 1926, the company had gross assets of \$718,122,151. Among its investments were: mortgage loans, \$310,803,899; United States and other bonds, \$247,000,000; and policy loans, \$105,222,000.

### Double Indemnity Claims

The New York Life announces that out of 39 double indemnity claims paid by the company in a recent month 16 were under policies in force less than one year.

### COOKE IS PUT BEHIND BARS

Swindler Who Has Victimized a Number of Insurance Officials Receives Sentence at Boston

Charles W. Cooke, the smooth talking southerner who has fleeced a number of insurance company officials and others in various cities, by impersonating insurance commissioners, or claiming that he was connected with certain insurance papers, was given 18 months in the house of correction at Boston last week on the charge of larceny. He victimized President Crocker of the John Hancock Mutual Life for \$100, claiming that he represented the Kentucky insurance department. He also got \$100 from the Liberty Mutual Casualty, also claiming to be from the Kentucky department. Mr. Cooke had a fine working knowledge of insurance and being well acquainted with the ins and outs of the business was able to fleece a large number of insurance people.

### Takes Women's Department

G. A. Satterm, Omaha manager for the Mutual Life of New York, announces the appointment of Doris Goethe as superintendent of the women's department at the Omaha office.

Miss Goethe has been conspicuous in life insurance circles of Nebraska for a number of years and has always been a consistent personal producer. Her previous experience in organization work, and her activity in civic affairs should prove very favorable to her in her new work.



## Some Decisions That Have a Bearing on Business Insurance

GENERAL COUNSEL E. M. Grossman of the Central States Life has pointed out some of the legal decisions that have some relation to partnership insurance. These decisions will be useful to local agents as they embrace some of the questions that are constantly arising at the partnership insurance. Mr. Grossman says:

The difficulties of a business partnership that result from the death of a partner are known to everyone. The firm, of course, is at once dissolved. The surviving partners must liquidate its assets and settle its affairs, and in doing this are hampered by various legal requirements. As a result they suffer loss. This loss may be insured against by taking out a policy on each member of the firm payable either to the other members or to the partnership. In the former case the proceeds of the policy are assets not of the firm but of the survivors individually (as in the case of *Fleming v. Fleming* 191 Ia. 71, 184 N. W. 296, where each of four partners was insured by the others at their expense). In the latter case the proceeds are firm assets and the estate of the deceased as well as the survivors will share in them (*Germantown Trust Co. v. Risser*, 269 Pa. 403, 112 Atl. 443).

**Partnership Insurance: Dissolution of Firm Before Death of Insured**—The agent soliciting partnership insurance often encounters the query: "How about the premiums paid out of partnership assets when the firm dissolves before the death of the insured?" This question need no longer be embarrassing. While the majority of cases and the better opinions agree in giving the proceeds of the policy in such a case to the insured's estate, they also agree that the insured's estate is liable to the surviving erstwhile partners for their share of the amount of premiums paid out of partnership funds. *Ruth v. Flynn*, 26 Colo. App. 171, 142 Pac. 194; *Cheeves v. Anders*, 87 Tex. 287, 28 S. W. 274; *Bacon Life & Accident Insurance*, sec. 301; *L. R. A.* 1918 B, 336 note.

**Partnership Insurance. Death of Insured After Dissolution of Firm**—Arkansas has adopted an interesting rule in the case of a joint policy. In the case of *Atkins v. Cotter*, Ark., 224 S. W. 624, the court held that the joint policy "in practical effect was a policy which each of the parties had taken out for the benefit of the other." Accordingly, it applied the general principle that one may take out a policy of insurance on his own life for the benefit of anyone, whether or not the beneficiary has an insurable interest and allowed the surviving partner to share in the proceeds equally with the estate of the deceased.

The few other decision upon the point reach a contrary result. *Rogland v. Rogland*, N. C., 94 S. E. 100; *Ruth v. Flynn*, 26 Colo. App. 171; *Cheeves v. Anders*, 87 Tex. 287. When one considers the frequency and facility with which partnerships are formed and dissolved there seems to be a genuine interest in refusing erstwhile members of a now non-existent firm a share in the proceeds of a life policy payable to that firm as beneficiary, though permitting them to recover their share of the premiums paid out of partnership assets to keep the policy in force.

The case of *Holmes v. Gilman*, 138 N. Y. 369, 34 N. E. 205, brings out in an interesting way the eagerness of the courts to protect the business partnerships from depredations by a member of a firm. A member of a partnership misappropriated moneys of the firm and used part of them in taking out policies on his life in the name of his wife (i. e., he purported to act as his wife's agent in making the application) and payable to her. The proceeds of the policies were less than he owed the firm by reason of his misappropriations. Now when

an insolvent husband takes out life insurance payable to his wife and in her name the majority of decisions hold that his creditors may recover at most the amount of the premium and that only if it exceeds such portion of his earnings as he might properly use to save his family from destitution after his death.

But the court distinguished this case. It said: "When the premiums are paid with moneys of the firm which in truth do not belong to him, and which the husband misapplies in so paying," the entire proceeds were held by the court to be payable to the partnership.

### End Illinois Bankers Litigation

Decree dissolving the Illinois Bankers Life Assurance, which will formally conclude the Illinois Bankers Life litigation, was signed last week by Judge W. F. Graham at Monmouth, Ill. The court directed H. U. Bailey, head of the department of trade and commerce of Illinois, to assume control of the company, which was organized Nov. 12, 1925, to take over the Illinois Bankers on an old line basis. The new concern never issued any policies nor transacted any business, as result of the lengthy court fight which followed announcement of the proposed charge, which was successfully opposed by certain policyholders of the Illinois Bankers.

### Hagen Heavily Insured

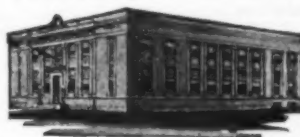
Walter Hagen, professional golf champion, is now covered by a \$500,000 life policy taken out by a Detroit corporation which markets golf equipment bearing his name and whose business, it is figured, would be seriously damaged should Mr. Hagen no longer be able to advertise its wares.

The policy was placed with the Detroit Life and was written by Harold P. Trosper, vice-president of that company and its largest personal producer.

### Toronto Insurance Institute

The Toronto Insurance Institute has just opened its 28th session. R. Leopold Jones of the Canadian Fire Underwriters Association is honorary president, while T. A. Dark of the Excelsior Life is president and R. L. Stalling of the Sun Insurance office, vice-president. Clifford Elvins of the Imperial Life is secretary-treasurer.

The 1926-27 program includes addresses on "Trust Settlements Under Life Insurance Policies," by C. C. Sinclair of the Great West Life, Winnipeg, and "Selection of Risks," by J. H. Birkenshaw of the Confederation Life, Toronto.



## THE CENTRAL LIFE INSURANCE COMPANY

Fort Scott

Kansas

Oldest Kansas  
CompanyAgency Openings in  
Kansas, Missouri and  
Arkansas

## FOR THE STATE OF MINNESOTA

An "old-time" state agency contract with satisfactory non-forfeiting renewal commissions and some "honest-to-goodness" cooperation now open to a man who can demonstrate ability to do a real job of agency building in that splendid state.

Address—Ralph H. Rice, President

### NATIONAL FIDELITY LIFE

Insurance Company

Home Office: Kansas City, Missouri

## SERVICE LIFE INSURANCE CO.

Home Office

LINCOLN, NEBRASKA

offers very liberal contracts to agents

Address applications to: B. R. BAYS, Pres.

### CONDITION—DECEMBER 31, 1925

Assets .....	\$ 8,019,646.55
Liabilities .....	7,166,856.74
Capital and Surplus .....	852,789.81
Insurance in Force .....	69,037,822.00

Ambitious Men of Sales Experience Will Be Interested in the Liberal Agents Contracts We Are Offering.  
Good Openings for the Right Type of Men.

### THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President.

Denver, Colorado

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.55 The National Underwriter Company, 1362 Insurance Exchange, Chicago.

## Take a Tip—

Be free from pressure and worry later on, by making collections and bringing your balances up-to-date now. The end of the year is just around the corner.

## Meanwhile,

Don't overlook your opportunities for Selling *Use and Occupancy* coverage. With the busy Christmas season approaching, this protection is vital. We will lend a hand if you say the word.

Address Inquiries about This Coverage and Agency Connection to

## GEORGE L. RAMEY AGENCY

J. F. Wild Building

INTERSTATE AGENCIES, Inc.

INDIANAPOLIS, IND.

## Grange Life Insurance Company

Lansing, Michigan

N. P. HULL, President

NET ASSETS HIGH

INVESTMENT RETURN HIGH

POLICY VALUES HIGH

OVERHEAD LOW

If ambitious, look us up. You'll find an unusually substantial record and liberal policy toward salesmen and sales organizers.

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **HOWARD J. BURRIDGE**, Gen'l Mgr.; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **WILLIAM A. SCANLON**, Southwestern Manager; **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Associate Managers.

**C. M. CARTWRIGHT**, Managing Editor  
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### A Task Is Underwritten

A CENTRALIZED, unified program of public relations appears to be in the making, if the suggestion presented at the Detroit meeting of the INSURANCE ADVERTISING CONFERENCE matures. At that meeting the NATIONAL BOARD OF FIRE UNDERWRITERS and the INTERNATIONAL ASSOCIATION OF CASUALTY & SURETY UNDERWRITERS presented the suggestion that the INSURANCE ADVERTISING CONFERENCE prepare a definite national plan for the development of public relations. During a discussion at the session it was pointed out that the need for constructive thought on insurance is apparent throughout the country.

The public is ignorant of the insurance business and ignorance breeds misunderstanding. One of the greatest handicaps of the insurance business today, whether it be fire, casualty or life insurance that is considered, is the inability of the companies to effect working programs, equitable both to the business and to the public, due to the misunderstanding of the insuring public. The insuring public has not been able to wholly appreciate the viewpoint of the companies. Heretofore, the companies have not presented for public review the details of their business. In recent years and more notably in recent months there has been a growing demand on the part of insurance public

speakers for recognition of the value of favorable public opinion and, therefore, of the development of public relations.

The INSURANCE ADVERTISING CONFERENCE, if it develops such a program, will have undertaken one of the greatest tasks ever assumed by any unit of the insurance business. To undertake the responsibility of shaping up a program for presentation to the public that will effect favorable public opinion is a task that has been considered beyond the possibility of achievement in the past. Those in the insurance business have been seeking such a program for some time and will welcome whatever plan the advertising conference can present. The selection of the INSURANCE ADVERTISING CONFERENCE as the creative force of such a program is logical, as the advertising men of the insurance companies should be in the best position to sound out public opinion and develop a public relations program. Furthermore, they are accustomed to presenting material in such a way that it will convince the public. If in this case they can draw up a definite, unified program by which the truth may be told the public about the insurance business, a great stride will be taken in the creation of the proper relationship between the great triad of insurance company, agent and public.

### Judge Conn Deserves Insurance Vote

OHIO insurance men should not forget **JUDGE HARRY L. CONN**, superintendent of insurance, when they go to the polls next Tuesday and put a mark before his name. He is a candidate on the Democratic ticket for the state supreme bench. **JUDGE CONN** deserves the support of the honest, progressive, upstanding insurance men of the state. He has been the leader in many movements that have made Ohio safer along insurance lines. He has been honored by his associates, as he is president of the NATIONAL CONVENTION OF INSURANCE

COMMISSIONERS. **JUDGE CONN** has already served on the supreme bench. He made a most excellent record there. When men of his type volunteer for public service they should be upheld. The United States Supreme Court this week sustained **JUDGE CONN** in the famous Chrysler insurance case which was carried up from Ohio. **JUDGE CONN** was the first insurance commissioner to attack automobile wholesale insurance. Regardless of party **JUDGE CONN** should be supported by the intelligent vote of Ohio.

### Requires Thinking and Planning

A LIFE insurance salesman to be of the greatest service to his clients must do some intensive thinking about each case. He should be more interested than selling the client a certain amount of life insurance. He should make that life insurance render the client the utmost service. The

agent must have sufficient knowledge of client's condition and needs to be able to work out a program for him. It requires thinking and planning to do this. The client is interested if he can be told how life insurance will assist him in carrying out his desires.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**George Brown** of the Brown-Hawson Insurance Agency of Detroit has announced himself as a candidate for the position of insurance commissioner of Michigan. According to the political wiseacres of Michigan **Fred W. Green** of Ionia, the Republican candidate, will be elected by a large majority. If he is, **Leonhard T. Hands**, the present Michigan commissioner, will tender his resignation. Mr. Brown was for two terms in the Michigan legislature, served for two terms as secretary and business manager of the Detroit board of education and was for two terms a member of the old Detroit board of estimates. While in the legislature he was a member of the house insurance committee. He is a newspaper man of wide experience. At present he is commencing his third term as executive secretary of the Michigan Association of Insurance Agents. Mr. Brown is widely known to insurance men in Michigan.

"How Far Can an Insured Control the Proceeds of His Life Insurance Policies?" is the title of a new book, published by **Guy B. Horton**, attorney of the National Life of Vermont. It is a study on the nature of the relationship between a policyholder, beneficiary and the company, the length of time insurance proceeds can be held as affected by the perpetuity or remoteness rule, restraints on alienation and protection against creditors by non-commutation clauses or spendthrift trust provisions, limitations on accumulation, and the conflict of laws of states where the insured or beneficiaries live and the insurance company is situated.

**O. J. Lacy**, vice-president of the Minnesota Mutual Life, has been elected president of the St. Paul Managers' Club. He formerly was vice-president.

**F. M. Woodford, Jr.**, secretary-treasurer of the Central West Life of Topeka, son of President Woodford of this company, was married last week to Miss Margaret Bunning of Denver.

**Lawrence Priddy** of New York, one of the premier personal producers for the New York Life and a former president of the National Association of Life Underwriters, was one of the leading speakers at exercises held at Blacksburg, Va., when the new World War memorial hall and stadium of the Virginia Polytechnic Institute were dedicated. He took an active part in the campaign to raise funds for erection of the memorial building and stadium. He is an alumnus of the institution and a former president of its alumni association.

**Eddie Norman Kammer** has been taken into the fold as a full-fledged life underwriter, though only 19 years of age. Mr. Kammer, who has taken a rate book for the Pan-American Life with the Gaunt & Harris agency in Louisville, graduated from the Louisville high school in June, 1925, and at once started to assist one of the company's agents, Sam Lorch. This summer, however, he decided to strike out for himself and met with such extraordinary results that he was welcomed to the force as a full-fledged life underwriter, qualifying for the leading producers' club.

**Robert C. Newman**, the leading personal producer for the Missouri State Life, and one of the biggest personal writers in the country, has asked company officials to eliminate him from all agency and club contests of the company.

For many years Mr. Newman has been grabbing off the prizes offered in various contests conducted by the company and he feels that some other chap should be given the opportunity to win such honors. He is president of the

company's Quarter Million Club because of his personal production in 1925.

In recent weeks Mr. Newman has been selling insurance at a \$3,000,000 a year pace and on that basis he would again lead the agency organization in personal writing.

**Gen. S. Herbert Wolfe**, one of the best known independent actuaries in the country, was stabbed by a crank near his office in New York City last Thursday. While badly hurt, his wounds are not considered dangerous, the latest reports from the Broad Street Hospital, to which he was immediately taken, being of an encouraging nature. Gen. Wolfe's assailant was **William Marcusi**, who claimed to be a distant kinsman, and who, incensed at the refusal to give him \$5,000, whipped out a knife and stabbed the general twice before the latter's brother could wrest the weapon from his hand.

Following a connection with the Connecticut department, General Wolfe opened an office in New York as a consulting actuary and speedily attained high rank in the profession. He was retained by a number of states as consultant and to conduct specific company examinations, his reports never being challenged. In his recently published reminiscences covering 20 years Col. Joseph Button, commissioner of Virginia, referred to Mr. Wolfe's ability as an examiner in the following complimentary terms: "He seemed to be able to put his thumb upon the weak spot in a company almost as soon as he entered its portals." In 1913 Mayor Gaynor of New York appointed Mr. Wolfe a member of the committee to revise the pension plan of the city and to place them upon a scientific basis. At the outbreak of the world war the services of Mr. Wolfe were speedily enlisted in preparing the war risk insurance act of the federal government.

### Hold Agency Meeting

A two-day meeting is being held in Cleveland this week by the agents of the Olmsted-Hamlin agency of the National Life of Vermont. This agency covers Ohio and Indiana and is one of the rapidly growing organizations in this section. Among the officers of the company present are **Fred A. Howland**, president; **Edward D. Field**, second vice-president, and **George B. Young**, general counsel. There is but one set talk and the meeting is built up around the discussions growing out of the questions that result from them.

Those present at the dinner Saturday evening will number about 60 from all parts of Ohio and Indiana. The speakers will be **Rev. Dr. M. H. Lichtner**, pastor of the First Congregational Church, Columbus, and **Charles Newcomb**, humorist, with **Ridpath's Bureau**.

As a result of the resignation of Commissioner **Thomas S. McMurray, Jr.**, of Indiana, Commissioner **Frank N. Julian** of Alabama, becomes chairman of the executive committee of the National Convention of Insurance Commissioners.

**Harold Pearce**, northern Ohio manager for the Guardian Life of New York, claims the distinction of having three men in his agency who have continued five years with an unbroken record of an application a week. **Jacob Grob**, **Russell K. Kriss** and **M. D. Parks** started in 1921 with the goal of an application a week and have maintained an unbroken record, crediting their notable increases in business to this: They have pointed out that the determination to write one application each week has resulted in the writing of this application as early in the week as possible and thus usually the writing of several applications in the course of the week. The result has been that the



three men have maintained membership in the Quarter Million Club without difficulty.

President H. C. Mason of the Columbia Life of Omaha and Mrs. Mason have returned from the east where they made an extensive vacation trip following attendance at the International Claim Association meeting at Swampscott, and the Health and Accident Underwriters Conference at Gloucester.

Syd Hurst of the Southland Life on Friday became a double golf champion when he defeated L. R. Robertson three up and two to play in the finals of the second annual Dallas Country Club amateur invitation tournament. Mr. Hurst, before winning Friday, already sported the title of 1926 city champion and he is noted in the southwest for the perfect form evinced in all his golf plays, his unrivaled sense of fairness and his ever-present esprit de corps. So popular is he with the whole city that the gallery that followed the players through the final tilts was almost unanimously for him.

Eugene R. Bagley, assistant actuary of the Travelers, injured at North Adams, Mass., Oct. 24, when with his family on a motoring trip he was crashed into by another car, is in the hospital but the injuries are not expected to be fatal.

Archibald Wright, manager of the western foreign department of the Life Assurance Company of Canada, died in Montreal this week. He was one of the oldest officials of the company. Mr. Wright had been in its service 35 years during which time he traveled extensively in its interest throughout the West Indies and Central America.

W. W. Williamson, Chiago manager of the Phoenix Mutual Life and former president of the Chicago Association of Life Underwriters, made a decided hit with the members of the Insurance Club of Chicago, an organization for all connected with all branches of insurance, when he addressed the club meeting Tuesday evening. Mr. Williamson's talk was an orientation appeal, giving valuable pointers on finding one's self, as applied particularly to those in the insurance business.

J. F. Barr, vice-president and superintendent of agents of the Kansas City Life, is visiting some of the eastern offices. While in that section, he will attend the wedding of his daughter, Constance, who will be married at Swarthmore, Pa., to Paul T. White, an attorney of Kansas City. The wedding takes place at the home of the aunt and uncle of Miss Barr, Dr. and Mrs. W. A. Jaquette, on Nov. 6.

#### LIFE AGENCY CHANGES

##### FERGUSON TO LOS ANGELES

Penn Mutual Transfers Veteran Indiana General Agent to Important Position on the Coast

Will O. Ferguson, for many years general agent of the Penn Mutual Life at Evansville, Ind., has been appointed general agent for the company in Los Angeles. His son, Russell, who has been associated in business with his father in Evansville, will go with him to the coast. Mr. Ferguson will take charge in his new position some time after the first of the year.

##### C. Meyers Bardine

C. Meyers Bardine, Chicago journalist, has signed a contract with Julien Buckner, general agent in Chicago for the Midland Mutual Life of Ohio. Mr. Bardine is former city editor of the "Chicago Journal" and was later associated with the "Chicago Legionaire,"



## Putting a Kick in The Sales Campaign

**M**ECCHANICAL skill alone does not win football games—nor sales campaigns.

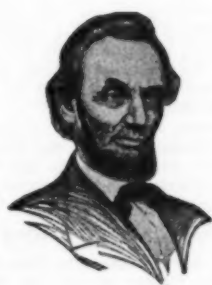
**I**T is the punch behind every play that carries the championship team to victory. It is sustained enthusiasm that brings success to the capable life insurance salesman.

**T**HE fighting punch of the football eleven is based on confidence. Every player is sure that every other man in the line is giving all he has.

**S**UCCESS for the life insurance salesman is based on the same principle. Confidence. An earnest belief in the goods he is selling. Faith in his business associates.

**L**INCOLN National Life salesmen have sustained enthusiasm because they are confident that every co-worker in the Home Office is on the job with them. This is evidenced in the dispatch with which their business is handled and the helpful attention given to all their sales problems.

**LINK UP WITH THE LINCOLN**



## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Building Fort Wayne, Ind.

**More Than \$435,000,000 in Force**



## ANOTHER Life Underwriter Endorses the

### DALLWIG POLICY & COMMISSION RECORD

A simplified loose leaf record designed for the busy life insurance salesman, saving much lost motion in that it combines six different records on one 11x14 ledger sheet.



G. SHANNON GROVER  
Buffalo Agency Supervisor  
John Hancock Mutual Life  
Insurance Company

#### Mr. Grover Says;

"We are finding the DALLWIG RECORD very satisfactory and believe it is the best thing on the market. It is simple to keep in spite of the formidable appearance it may have for the casual observer."

#### SPECIAL \$1.00 TRIAL ORDER WILL CONVINCE YOU

P. G. Dallwig, Exclusive Distributor,  
112 W. Adams St., Chicago, Illinois.

Please send by return mail prepaid, in accordance with your special offer, 15 DALLWIG POLICY AND COMMISSION RECORD sheets for which I enclose one dollar (\$1.00).

Name.....  
Street.....  
City..... State.....  
N.U. 10-29-26

## MANAGERS WANTED

This is our big year—our business is rapidly expanding. Our field men are prosperous and enthusiastic.

We need a manager in each of three Texas cities—Waco, Houston, El Paso.

Also in Michigan—Detroit, Lansing, Battle Creek.

Also in Ohio—Cincinnati, Toledo.

Also in Baker, Ore., and in Pittsburg, Pa.

We make liberal contracts. Ask for our terms. If you have had selling experience and know life insurance, we want you. Correspondence confidential.

## The Bankers Reserve Life Company

R. L. ROBISON, President

W. G. PRESTON, Vice-President

R. C. WAGNER, Secretary-Treasurer

HOME OFFICE, OMAHA, NEBRASKA

Business in Force, about One Hundred and Ten Million

an American Legion newspaper. He is now publisher of the "National Dog Journal" and president of the National Dog Bureau.

#### HARDIN MADE STATE MANAGER

Well Known Texas Life Insurance Man  
Takes Virginia for the Kansas  
City Life

J. C. Hardin, formerly associated with the Orville Thorp Agency of the Kansas City Life at Dallas, Tex., becomes state manager for the Kansas City Life in Virginia effective Nov. 1. He will have headquarters at Richmond.

#### Julius L. Kampfert

Julius L. Kampfert has been appointed general agent for Wayne County, Michigan, by George Washington Life. Mr. Kampfert is an experienced, all around insurance man, trained along conservative yet progressive lines, and a man widely acquainted among and held in esteem by the foremost people of his community.

#### Charles E. Cleeton

Charles E. Cleeton has been appointed branch manager for the Occidental Life at Hollywood, Cal. Mr. Cleeton has been with the Occidental as an agent and has made an excellent record in producing personal business.

#### E. E. Ney

E. E. Ney, formerly general agent for the Northwestern National Life at Sioux Falls, S. D., has been appointed Texas field supervisor for the Northwestern National Life and also for the American Provident Life, which was recently organized by Cravens, Dargan & Co., of Houston, Texas state manager for the Northwestern National.

#### R. J. Heaton

R. J. Heaton, formerly with the Penn Mutual Life, has been appointed general agent for the Mutual Trust Life at Sioux Falls, S. D. He has been in the life insurance business for a number of years and has made a very fine record as a personal producer and also in organization work.

#### Daniel J. Greenwald

Daniel J. Greenwald has been appointed general agent of the Security Mutual Life of New York in St. Louis.

He is a native of Topeka. He was educated in New York City. After serving in the army he went to Minneapolis, where he engaged in life insurance.

#### Robert Burns

Robert Burns of Hamburg, Iowa, has been appointed agency organizer for the New York Life with headquarters in Omaha, to have as his territory all of Nebraska and a part of Iowa.

#### Eber M. Spence

Eber M. Spence, for the last five years district agent for the Massachusetts Mutual Life, has resigned to become general agency manager for the New England Mutual in the central and southern Illinois territory, comprising 25 counties in this section of the state.

#### Henry Carlson and Paul Matthiessen

Henry Carlson, formerly district agent for the Equitable Life of New York at Cedar Rapids, Ia., has been promoted to new territory with headquarters at Des Moines. Mr. Carlson has been succeeded in the Cedar Rapids territory by Paul Matthiessen.

#### Strobel-Shackelford Co.

The Strobel-Shackelford Company of Jacksonville, Fla., has been appointed general agent of the Continental Assurance of Chicago. B. C. Kerr has been engaged to take charge of the life department.

#### Life Agency Notes

L. H. Cherry, Jr., has been appointed general agent of the Security Mutual Life of New York at Southern Pines, N. C.

Harley Mahaffa, formerly district agent for the Bankers Life of Des Moines at Storm Lake, Ia., has been made special representative for the New York Life with headquarters at Des Moines.

R. B. Reynolds, formerly of Sheffield, Ia., has been appointed district agent for the Bankers Life of Des Moines with headquarters at Webster City. He succeeds A. E. Bryan, who resigned recently to enter another line of work.

Orval E. Jones, nephew of H. G. Hewitt, manager of the life department of Cravens, Dargan & Co., has taken up his residence in Houston, Tex., as a full time representative of the Northwestern National Life. He has had a successful business experience with the Victor Phonograph Company.

S. S. Hurlbut is the new manager of the life, accident, health and group insurance department of the McCauley & McCauley agency, Dallas, Tex., general agent for the Missouri State Life. Mr. Hurlbut has been in the insurance business 15 years. Before joining the McCauley & McCauley agency he was with the Pan-American Life.

## EASTERN STATES ACTIVITIES

#### INTERESTING MEETINGS HELD

New York City General Agencies Arrange for Prominent Men to Address Rate Book Salesmen

NEW YORK, Oct. 27.—The John C. McNamara Organization, managers here for the Guardian Life, held the seventh meeting of its fall educational course here today. The speaker was E. J. Berlet, general agent in Philadelphia for the Guardian Life, who presented practical material to be used in every day selling.

Mr. Berlet is not only a large personal producer but an exceptional organizer, as evidenced by his work as publicity director at the recent international convention at Atlantic City.

#### Fraser Agency Meeting

At the agency meeting this week of the P. M. Fraser agency of the Connecticut Mutual, Leon Gilbert Simon, director of the course on inheritance taxation at New York University, spoke on the creation of life insurance trusts. In outlining the advantages and disadvantages of the life company and the bank acting as trustee, Mr. Simon emphasized the larger discretionary powers of the trust company. He also explained the differences between a funded trust, and an unfunded or insurance trust. In his opinion they should be kept entirely separate as a rule. The underwriter should interest himself chiefly in the unfunded trust.

These meetings are becoming an outstanding feature in local life circles and a rapidly increasing number of prominent underwriters are taking advantage of open invitation extended to all. According to Associate Manager Charles J. Zimmerman, the speaker at the meeting next Monday morning will be Ralph G. Engelsman, instructor in selling methods at New York University, whose large personal production as an agent here of the Equitable of New York demonstrates his practical as well as theoretical mastery of his subject.

#### Berlet Announces Speakers

Both Philadelphia and New York have been drawn upon for next week's speakers at Jack Berlet's Guardian Life money-making sales talks in Philadelphia.

W. C. Carroll of the Travelers will speak. Carroll gave up a \$16,000 job to enter life insurance. He is a new man



to the business with only two years behind him. In spite of this he has paid for more than \$750,000 this year. He has done it with medium-sized cases, the kind most agents are working on.

William N. Compton of New York City will hold the rostrum Nov. 5. He is a veteran writer of big business and produces a large group business entirely aside from about a \$2,000,000 ordinary production. Knowledge backed with a smiling geniality makes Mr. Compton a most effective teller of sales in stories in an interview. He makes effective use of direct-by-mail campaigns, but always with strictly personal letters. He makes one case always lead to at least another, and is constantly widening his splendid clientele by new contacting.

#### Sturm Case Goes Over

COLUMBUS, O., Oct. 28. — Samuel W. Sturm, of Cincinnati, agent for the Mutual Benefit Life, charged with rebating, was given a preliminary hearing last week before Judge Harry L. Conn, Ohio superintendent of insurance, at Columbus, O.

Mr. Sturm entered a plea of not guilty and after a reading of the charges was given until Dec. 15 to collect evidence he says he has available to disprove the charges. The proceedings were started by the Cincinnati Life Underwriters' Association.

A finding of guilty on the charges carries with it the possibility of revocation of the license to sell insurance. Mr. Sturm is said to be a leading agent for this company in this territory.

#### James A. Tyson Spoke

At last week's meeting of the fall educational course of the John C. McNamara Organization, managers in New York City for the Guardian Life, James A. Tyson of Wallis & Tyson, general agents of the Equitable of Iowa at Philadelphia, gave a remarkably clear and well-organized talk on "Program Insurance." More than 150 agents were busy with pencil and notebooks as Mr. Tyson treated the various phases of programming in which he is an expert. A very pleasing speaker in great demand at life insurance gatherings and conventions, Mr. Tyson was for seven years a general agent at Harrisburg, Pa.,

where he was president of the local life underwriters association. Recently he assumed the greater responsibilities of a general agency appointment in Philadelphia.

#### Arrange for New York Office

T. G. McConkey, general manager of the Canada Life, which was recently admitted to New York state, is in New York City this week making arrangements for opening an office there. On his last visit Mr. McConkey said that the Canada Life intends to open a temporary office in the near future, but will make no permanent appointment probably before the first of the year.

#### Honor Buffalo Agency Director

Edward Garnett will have completed 25 years in his present position as agency director for the Buffalo agency of the New York Life, Oct. 30. He has been in the business 37 years.

To honor Mr. Garnett and to show their appreciation of his many years in the service, representatives of the company in Buffalo plan to make October and November the banner production months of his career. All agents are taking an active part. A contest has been organized with five teams headed by Mrs. Cohen and Messrs. Ganey, Hoyt, Murphy and Thrasher as team captains. They promise to establish a record for these two months.

#### Combine New York State Offices

The Olean and Buffalo agencies of the Phoenix Mutual Life have been consolidated and the Olean district now is under the supervision of the Buffalo office. Jay L. Lee, for some time manager at the Olean agency, has become a member of the Buffalo staff, associated with Charles F. Pierce, under the firm name of Pierce & Lee. Mr. Pierce desired to have Mr. Lee brought to Buffalo to assist him in the management of the agency, in order to allow him more time to take care of his large and increasing personal clientele.

The Olean office will be continued under the local direction of Earl L. Burdick, as district manager. Mr. Burdick has represented the Phoenix Mutual in Belmont, N. Y. for some time.

## IN THE MISSISSIPPI VALLEY

### IS MAKING A FINE SHOWING

Central West Life of Topeka, Which Started Writing Oct. 1, Shows Excellent Development

The Central West Life of Topeka, which started to write business Oct. 1, is making a fine showing. The company expects to write \$1,000,000 of business a month. It had \$400,000 of insurance ready for entry on the books when it applied for the certificate of authority. The Central West began with a force of 30 agents in the field. It has \$100,000 capital. The company was originally incorporated as the Metropolitan National, but changed its name to the Central West Life to avoid confusion over the name. F. W. Woodford, formerly president of the Atchison Savings Bank, is president of the new company, and his son, F. M. Woodford, Jr., is secretary. Paul J. Bodley, formerly superintendent of agents of the Liberty Life, is vice-president and general manager of agents. Probate Judge W. T. Chaney is second vice-president and general counsel and Dr. C. C. Rull is medical director.

#### Risley Visits Chicago Office

George E. Risley, superintendent of agents of the Connecticut General Life, has been spending a few days at the Chicago office. The company has not yet announced its arrangements for its branch office in that city, following the resignation of W. W. Willis.

### KANSAS COURT SEEKS HELP

Asks Interested Parties to File Briefs in Case Involving Taxation of Annuities

TOPEKA, Kan., Oct. 27.—The Kansas supreme court has made an unusual request of the insurance companies, religious and educational institutions interested in annuities. The court has requested them to file, as friends of the court, briefs on the question of whether or not annuities should be taxed. G. R. Wellman, a wealthy farmer of Jewell county, has given to the board of foreign missions of the Methodist church, \$13,328 in lands and other property under an agreement that the board would pay him an annuity of \$959 for the rest of his natural life. He is now past 70 years of age.

#### Sought to Tax Annuity

In carrying out the agreement the deeds to the lands and the proper transfer of the other property were made and this automatically took the property off the tax rolls as religious organizations are not taxed in this state. But at the same time the board of county commissioners directed that the county treasurer collect the usual tax upon the annuities which Wellman was to receive and then Wellman brought the suit to prevent the collection of the tax. The district court of Jewell county held in favor of the county and Wellman appealed to the supreme court on the ground that annuities are not taxable



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Casualty Insurance

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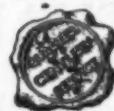
At the present moment, there is a representative from the Home Office of The Franklin Life in Michigan seeking connections with men capable of developing Agencies. Write to Jos. W. Jones, Vice-President in Charge of Agencies.

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Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

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J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
DR. J. H. IGLEHART, Medical Director

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Incorporated 1851  
PITTSFIELD, MASSACHUSETTS  
F. H. RHODES, President

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and are not now being taxed anywhere in the country, either when they are paid by insurance companies under contracts or by religious or educational institutions under an agreement whereby valuable property is turned over to them and the donor is given an annuity.

#### Found Case Important

The case was submitted to the supreme court early in October. But when the court began studying the case it found that the question was of such wide importance and would directly affect so many people in this state alone that it was determined to step out beyond the usual line of the court and ask for legal information and advice from everyone interested in the subject. The court has set Dec. 1 as the final date for filing these special briefs. The court has asked that the briefs be filed for and against the proposition of taxing annuities in this state.

#### Provident Mutual Conference

The midwest conference of the Provident Mutual Life held a two-day session at Des Moines last week. C. A. Eyre, general agent of Omaha, presided at the meeting. Prominent on the program were addresses by C. A. Tushingham, education supervisor of the company, and N. E. Smith, local agent. Harper Moulton of Kansas City presided over the banquet of the conference.

#### Conduct Publicity Tour

Twenty-two members of the insurance subdivision of the Lincoln Chamber of Commerce participated in a five day tour of the principal cities of the southern part of Nebraska last week. The trip was undertaken for the purpose of acquainting the people of the 40 towns visited with the insurance facilities possessed by Lincoln, and with the companies represented. W. S. Whitten, secretary of the chamber of commerce, and M. A. Hyde, chairman of the subdivision, were in charge of arrangements. Nearly all the home com-

panies had representatives in the party, which traveled in a special bus. Meetings were held, one at noon of each day and one in the evening. Various members of the party were drafted to present the bigness of the business of insurance, the growth it has had in Nebraska, the number of companies in business, the amount paid out annually for premiums, the relation between buyers and the companies, and the benefits to be derived from closer cooperation.

#### Kansas Code on the Press

The Kansas insurance code as it will go to the next session of the legislature in January will be ready for distribution about Nov. 1. Superintendent Baker who is chairman of the code commission, has completed the reading of the proofs and the actual printing is under way. It is generally expected that the first copies will be available early next week. The commission has arranged to meet some time in December to discuss questions which may be submitted by members of the legislature or insurance men who study the new code. Copies of the code are to be sent to each member of the legislature and they are invited to submit questions which may occur to them. When the legislature meets the new code will be laid before the house and senate committees on insurance as soon as appointed. The senate committee probably will be the same as in 1925 as that is a hold over body. H. K. Lindsley of Wichita, president of the Farmers & Bankers Life, was chairman of the committee two years ago and as he is almost certain of reelection it is expected that he will be chairman of the insurance committee.

#### Cover Utility Company Employees

Group life insurance for employees reduces employee turnover, adds to efficiency and is therefore a good investment, said R. F. Pack of St. Paul, vice-president of the Northern States Power Company, in announcing that the company had just placed a group policy covering more than 4,000 of its employees. The insurance was placed with the Equitable Life of New York and is one of the largest group policies ever placed in the northwest. F. A. McCartney negotiated the deal for the Equitable. The Northern States Power Company, is one of the largest utility corporations in the west, operating in half a dozen states.

#### Teachers Vote on Insurance

Three separate proposals for group insurance for the school teachers of Kansas are to be submitted to the teachers at their annual meetings beginning Nov. 4. A complete referendum is to be taken of the views of the 14,000 members of the association as to what one of the following three forms of insurance they desire to arrange for under the group plan: Accident and health insurance, without medical examination; annuity insurance, examination required; ordinary life insurance without

# KANSAS

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ROCKFORD, ILLINOIS

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## MUTUAL LIFE OF ILLINOIS

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Agents are splendidly equipped with such tools as

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Annual dividends payable on Non-Participating forms after 20 years.  
The famous 5 Point C. P. S. Policy—It's different—A sure fire business getter.  
Excellent General Agency Territory in Illinois, Indiana, Iowa, Michigan, Missouri, and Ohio.  
Write in strict confidence to F. M. FEFFER, Vice-President & Agency Director



examination. A year ago the annual meeting of the teachers directed the board of directors to examine the various group insurance plans and see if there was any plan which could be made available for the teachers in this state. The board named a committee which has been working for nearly a year, consulting the representatives of all the insurance companies which write accident and health, life and annuity insurance in this state and securing definite proposals for the contracts. The committee has the contracts available for the different classes of insurance. As soon as the teachers determine what they want to buy the association will be ready to sign the contracts with the companies to carry out the plan.

#### Big Sioux Agency Meeting

The annual meeting of the Big Sioux

agency of the American Central Life of Indianapolis, at Sioux City, Ia., will be held at Sheldon, Ia., Nov. 11, with the following members of the home office on the program: A. F. Lungren, Harry Byers and Dr. Seaton. A banquet for the agents and their wives will precede the evening meeting. Roy W. Webster, district manager of the company at Sioux City, is in charge of arrangements for the meeting.

#### Hold Agency School

The St. John & Carter Co., Des Moines agency for the Equitable Life of Iowa, has opened a school of instruction for town and rural agents, to convene every Monday night. The school is under the instruction of Earl E. Smith, educational director of the Equitable Life. Classes will be held for 13 weeks.

## IN THE SOUTH AND SOUTHWEST

### COMPANY MAKING PROGRESS

#### Columbian Mutual Life of Memphis Makes a Fine Reputation in Its Own Home City

The Columbian Mutual Life of Memphis, Tenn., which has changed to a stock company has now about \$40,000,000 insurance in force. This was formerly a fraternal, but collected legal reserve rates. It has been basing its rates on the American experience  $3\frac{1}{2}$  table for some time. Therefore, the change did not mean anything to the agents. It is now licensed in six states and in time will extend its operations.

It owns the "Columbian Mutual Tower" in Memphis, which is the highest building in the city. It is a very creditable structure and the people of the city are proud of it. It has assets of about \$3,500,000. Henry T. Binford, the president, is the main factor in the company. Mr. Binford was formerly connected with the Equitable Life of New York at Springfield, Ill. Later he went with the New York Life and became one of the leading agency men. The Columbian Woodmen of Georgia was organized in 1903. It later merged with the Columbian Woodmen of Mississippi early in 1922, when the title of the merged institutions was changed to the Columbian Mutual Life Insurance Society and its location was changed to Memphis. Mr. Binford is a well informed man. The Columbian Mutual is strictly a mutual company.

#### Texas Fraternals Meet

Representatives of insurance societies throughout the country will attend the annual Texas Fraternal Congress in convention at Mineral Wells, Tex., Nov. 9-10. Among the prominent speakers on the programs are: United States Senator Morris Sheppard, Texarkana, former supreme banker of the Woodmen of the World; John C. Snyder, Indiana, president National Fraternal Congress of America; E. J. Dunn, Chicago; Lon A. Smith, Austin; John J. Lentz, Columbus, O.; Mary E. Larocca, Omaha, Neb.; Mrs. Dora Alexander Tally, Omaha; W. R. Shirley, Muskogee. Four of the five officers are Dallas men and a large delegation of Dallas men will attend.

#### Entered in Florida

The North American Life of Chicago has been licensed in Florida and is now perfecting its agency arrangement there.

#### Has New House Organ

The first issue of the "Home Port," monthly house organ of the Seaboard Life of Houston, Tex., has made its appearance. Under the "masthead" appears the name of Frank B. Kiley as navigator and N. A. Clay as pilot of the magazine.

### COMPANY MADE FINE RECORD

#### Union National Life of St. Petersburg, Fla., Celebrates Its Achievements of Three Months

The Union National Life of St. Petersburg, Fla., has passed the \$1,000,000 mark in new business in a period of three months. A meeting to celebrate the event was held at the home office. Agents were present from different sections of the state. E. A. Hasek, assistant agency director, presided. Dr. John L. Davis, medical director and executive vice-president, made the chief address. He said that the record was made possible by a reinsurance contract with an eastern company enabling the Union National to write business in any amount that it desired. A. T. Blocker, vice-president, told something of the organization of the company. The work of J. C. Roberson, agency director, and Mr. Hasek, the assistant, were highly complimented. Two directors, E. B. Wilson and Attorney Sam Mann, Jr., talked. Mr. Roberson made the closing address. He said that the company has about \$400,000 invested in St. Petersburg in mortgages. It is financing the erection of two large buildings and will be back of other improvements.

#### Seaboard Life's Contest

The Seaboard Life of Houston has opened a contest among its agents to see how many will attend the 1927 convention of the National Association of Life Underwriters in Memphis next September.

A chart showing a railroad line going through Palestine, Texarkana, Little Rock and Memphis has been fixed on the wall. Slips of paper with red headed pins for city agents and green headed pins for country agents show just how far each agent is along the railroad track. The fare for the trip is production. The total "cost" for the trip is \$150,000 by September, 1927.

"I realize that this is a low quota and I believe it will result in every agent of the Seaboard Life getting to the convention," Burke Baker, president of the company said.

#### Held to Its Obligations

In an opinion handed down at Richmond, Va., the United States circuit court of appeals for the Fourth circuit affirms judgment for \$4,000 given in the district court at Elkins, W. Va., in favor of Clara Moore against the Railway Mail Association. Her son, Anthony Moore, a railway mail clerk, lost his life in a fire at Colcord, W. Va. She was named beneficiary in a \$4,000 policy which he carried in that association. The association resisted payment on the ground that he had failed to pay his last assessment amounting to \$2.75. In suing for recovery, Mrs. Moore con-

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*Our special low rate policies to business and professional men are fast sellers.*  
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*Splendid agency openings are now available.*  
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Or A. L. HART, Agency Supervisor  
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Back of the success of a life insurance company is a force of enthusiastic men and women in the field, following a vocation they like and serving a company in which they have confidence and pride. Their value to their respective communities and their own individual success stand upon the service their company renders to its constituent members—the proving test.

The Mutual Life of New York, the first American legal reserve mutual life insurance company, has for eighty-three years met the proving test of service to its members. Today, this Company's high prestige accorded to public service and achievement is upborne and carried on by loyal, efficient and contented field workers.

They have unsurpassed contracts and facilities to offer to their public—all standard forms of insurance (ages 10 to 70) and annuities, both for men and for women; Disability and Double Indemnity Benefits; policy loans in branch agencies, and all other features of service the Company deems justified.

They take a pride in building greatly upon a great past—a loyal, efficient agency corps successful for the Company and for themselves.

Those who contemplate life insurance field work as a vocation are invited to write to

## The Mutual Life Insurance Co.

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## LOUISIANA STATE LIFE

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Your communication will be received and treated with confidence.

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Columbian National Agents can  
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Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves. Exceptional opportunity is offered to salesmen of character and ability. Communicate at once with  
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tended that due notice of the date of payment had not been given. The company contended that it was prevented from giving notice because Moore had changed his address since the last payment. In its opinion, the appeal court said: "A mutual benefit association

which seeks to avoid payment of an obligation on the sole ground that an overdue assessment of \$2.75 remained unpaid at the death of the insured may with justice be required rigidly to observe the obligations imposed upon it by its own laws."

## IN THE ACCIDENT AND HEALTH FIELD

### RULES AGAINST COMPANIES

**Kansas Supreme Court Holds That Grounds for Denying Liability Were Not Sufficient**

TOPEKA, KAN., Oct. 28.—The Kansas supreme court handed down two decisions here recently relating to accident insurance. The Union Insurance Company was ordered to pay Brodus C. Hunley of Stafford indemnity for an accident. The company had written a policy for three years and the premium had been paid for three years. When the accident occurred the policy had been running over one year and the company asserted that it had not issued a renewal of the policy and that it was not in effect as accident policies require annual renewals. The district court of Stafford county held that the company must pay and the supreme court affirmed it.

#### Notice Held Properly Filed

The supreme court reversed and remanded the suit of Elmer Beeler vs. Continental Casualty to the Montgomery county district court and directed the company to pay the loss. Beeler slipped and fell. Several weeks later he began to feel pain and was treated for biliousness, had his teeth examined and was sent to take mineral springs baths by the doctors. Later it was discovered that he had been injured by the fall, but the company refused to pay the claim because Beeler had neglected to notify it within 20 days of the injury. The district court held this plea to be good and Beeler appealed. The supreme court reversed and remanded the case on the ground that Beeler could not have filed the notice within the 20 days when he did not know he had been injured by the fall and as he served the notice as soon as he did find it out from the physicians the company had ample notice and must pay the claim.

#### National L. & A. Changes

The National Life & Accident of Nashville has announced a number of field changes. W. N. Wall of Peoria has been promoted to superintendent of that district. R. C. Wernette of San Antonio has been appointed superintendent in his district. O. C. Park of New Orleans has been promoted to a superintendency of the second district of that city. G. P. Coffelt of Springfield, Mo., who has been in charge of a staff for sometime, has officially been appointed superintendent. W. E. Perry has been appointed superintendent in Dallas, having made an ex-

cellent record as an agent in the Tyler district. J. F. Gallagher of Greenville has been appointed superintendent in his district.

#### Industrial Insurers' Golf Tournament

Raymond Daniel of the "Insurance Field" at Atlanta will have charge of the golf tournament in connection with the annual meeting of the Industrial Insurers' Conference, which will be held at Jacksonville, Fla., Nov. 17-19. The same prizes as offered last year by the conference will be played for this year, with an additional trophy offered by Vice-President Walter Hill of the Retail Credit Company of Atlanta.

#### Accident Case Decided

As to Recovery Where Person Is Taken by Mistake—Held that where condition in policy provided for exclusion of any recovery where death occurred by accidental poisoning, no recovery could be had where decedent died from a dose of carbolic acid taken by mistake. *Miller vs. Ft. Wayne Mercantile Acc. Appellate Court of Indiana.* Oct. 8.

#### Monarch Holds Agency School

DES MOINES, Oct. 26.—J. W. Blunt, agency supervisor of the Monarch Life and the Monarch Accident of Springfield, Mass., was a visitor here last week for conferences with agents. F. W. McIntosh is state manager here for both companies. A school of instruction for agents was held during Mr. Blunt's sojourn.

#### Drinking Home Brew Not Accident

The Travelers Indemnity won an interesting suit in federal court at Sioux City, Ia., last week when a woman sued for \$7,500 on an accident policy held by her husband. The deceased died from a burst blood vessel in the brain, following a drinking party of "home brew." The woman held the death accident, but the federal court decided the drinking of liquor could not be construed as such.

#### Are Blind Men Covered?

LANSING, MICH., Oct. 26.—Whether or not a number of blind residents of Michigan are enjoying protection under the limited accident policies issued by the Continental Life of St. Louis for the Detroit "Free Press" is a problem which has been presented to the insurance department.

A Lansing blind man, Ralph S. Perry, was told by E. R. Hatton, circulation manager of the "Free Press," that his policy was good and that a physical handicap such as blindness had no effect on the coverage. But from F. J. S. Somerville, underwriter of the Continental Life, he learned exactly the contrary, that none but healthy, normal persons could be accepted for coverage under

## The Western and Southern's Half-Billion Dollar Year

The incentive of reaching the mark of *Half a Billion* of life insurance in force during 1926 has accelerated production by The Western and Southern field force to such a degree that the Company is now experiencing the most prosperous period in its thirty-eight years of existence.

## The Western and Southern Life Insurance Company

W. J. Williams, President

HOME OFFICE: CINCINNATI, OHIO



the limited contract and that he should inform the newspaper of the fact that his policy was valueless because of his handicap.

Department officials say they failed to find any exceptions such as Mr. Sommerville had claimed were contained in the contract, limiting protection to the normal citizenry. Both Commissioner Hands and Deputy Commissioner Wade hold that the company must modify its newspaper policy contract if it wishes to make such exclusions.

### NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

### HAS SPECIAL CHARTER POLICY

Newly Formed Sentinel Life Issues Form in which Special Features are Offered

The Sentinel Life of Kansas City, Mo., has announced a special charter policy which contains a number of very liberal features and one notable departure, a 50 percent increase in the face of the policy up to age 60. The policy, at no increase of premium, carries \$1,500 protection for each \$1,000 of the face up to age 60 and also a full double indemnity clause covering accidental death. An additional feature is the in-

clusion of a disability waiver of premium without additional charge. The annual premium at certain specified ages, together with the tenth year cash values, are shown as follows:

Age	20	25	35	45	55
Prem.	\$19.10	\$21.26	\$27.46	\$38.36	\$59.03
Cash					
Value..	77.67	94.73	140.80	199.26	261.00

The premium rate also provides for a reduction in premium after age 60, when the face of the policy is reduced to normal. For example, at age 35, the premium is \$27.46 up to age 60 and \$20.55 after age 60, the coverage being \$1,500 up to age 60 and \$1,000 after that age. A full schedule of premiums from ages 15 to 59, showing both the premiums prior to age 60 and that in effect and after retaining age 60, is as follows:

Age	Prem. Prior to Age 60	Prem. After Age 60	Age	Prem. Prior to Age 60	Prem. After Age 60
15	\$17.37	\$12.43	35	\$30.07	\$22.70
16	17.69	12.67	36	31.05	23.50
17	18.02	12.93	37	32.09	24.36
18	18.37	13.20	38	33.19	25.26
19	18.72	13.48	39	34.36	26.23
20	19.10	13.77	40	35.62	27.26
21	19.49	14.08	41	36.94	28.35
22	19.91	14.41	42	38.36	29.51
23	20.34	14.75	43	39.88	30.75
24	20.79	15.10	44	41.50	32.07
25	21.26	15.48	45	43.23	33.48
26	21.75	15.88	46	45.08	34.99
27	22.25	16.29	47	47.05	36.59
28	22.79	16.73	48	49.15	38.29
29	23.37	17.19	49	51.38	40.11
30	23.96	17.68	50	53.78	42.06
31	24.58	18.19	51	56.32	44.13
32	25.24	18.73	52	59.03	46.34
33	25.94	19.30	53	61.93	48.71
34	26.68	19.91	54	65.02	51.25
35	27.46	20.55	55	68.33	53.94
36	28.28	21.22	56	71.88	56.83
37	29.15	21.94			

### WITH INDUSTRIAL MEN

### NEWS OF THE PRUDENTIAL

Washington, D. C., Districts Are Branching Out—Several Promotions to Assistants Announced

The Washington, D. C., district, which was divided into two parts in May, has already started to branch out. A new assistant has been formed in Washington No. 1 and was taken by Emmet W. Beach, a former assistant, who has just returned from disability. In the Washington No. 2 district, Howard W. Brent has been appointed to take charge of a new assistant. He was promoted from the Washington No. 2 agency staff.

Eugene J. Szabak has been promoted to assistant superintendent in the Utica, N. Y., No. 2 district. He was appointed an agent July 20, 1925.

The following promotions from agent to assistant superintendent have been made: L. V. Driscoll, Rochester No. 3; A. A. Fuller and J. A. Carey, Glens Falls.

Assistant Superintendent Gurdine L. Avery of the Prudential at Nanticoke (Wilkes-Barre No. 1 district) has completed 30 years of service. Superintendent Patrick F. Kietly of the Wilkes-Barre No. 1 district is rounding out 35 years of service.

Assistant Superintendent B. McClain of the Philadelphia No. 1 district and Agents W. J. Somers, Philadelphia No. 8, and J. C. Chambers, Philadelphia No. 10, recently completed 25 years of continuous service with the company.

Superintendent O. A. Woods of Philadelphia No. 11 of the Prudential is determined to be the leader in Division "D" in the ordinary branch. This is evidenced by the fact that he has three of his assistant superintendents—G. H. McCann, A. L. Wynne and W. T. Cunningham—listed among the first 15 leaders in the Division. The following agents of Philadelphia No. 11 are among the leaders: E. F. Mars, R. McCartney, W. H. McCann, H. E. Leser, F. Flowers, H. H. Jones and C. Allendorf.

John T. Butcher, a newcomer in the agency ranks of the Spokane, Wash., staff, leads that district in the volume of industrial business procured.

An additional assistant is established in the Detroit No. 5 district. Harry E. Davis, an agent in that district, was advanced to assistant superintendent.

Agent Lewis J. Vall of the Detroit No. 4 district, has been promoted to an assistant and placed in charge of the additional assistant created in that district.

Agent Stephen J. Bentz operates at the

Carnegie assistantcy of Pittsburgh No. 5 and among the group of successful men associated with him stands out as the leader as a producer in both Industrial and ordinary. More than 95 percent of the latter is issued on the monthly income plan.

The substantial growth of the company's business in Division E is reflected in the appointment of the following to the position of assistant superintendents: Stanley G. Smith, Tarentum; William A. Dunlap, Williamsport-Loock Haven; Louis A. Slattery, Williamsport; George L. Wilson, Pittsburgh No. 4, and Samuel M. Quigley, New Castle.

John E. White, superintendent of the Chicago No. 3 district, soon will be received into Class "D" of the Prudential Old Guard. It was on November 10, 1906, that Mr. White decided to join the ranks and since that time he has been more than successful in building up an enviable record. He started as an agent in Franklin, Ind., and was transferred to the New Albany, Ind., district as an assistant superintendent on Oct. 14, 1907. On April 26, 1909, he was made an inspector in the same district, which position he held until March 19, 1921, when he resigned to take an assistantcy in the Chicago No. 5 district. On March 22, 1926, he was promoted to the superintendency of the Chicago No. 3 district.

Division "K" is proud of the following superintendents, who occupy the enviable position of dealers in industrial proportionate: W. J. Walsh, Mahanoy City; D. J. Kelleher, Scranton No. 2; George Egan, Wilkes-Barre No. 2; P. F. Kietly, Wilkes-Barre No. 1, and W. E. Quinlin, Pottsville. Landes F. Miller, superintendent of the Reading, Pa., district, had the honor of leading the entire field in ordinary proportionate.

In the Gary, Ind., district, Agent S. J. Panka is made assistant superintendent, while Agent J. A. Moran, who had been successfully operating a debit in Chicago No. 7, was transferred to the first named district and made an assistant superintendent. Agent Paul S. Paulson was also raised from the ranks and promoted to an assistantcy.

In Louisville No. 1, Agent Theodore L. Bremer is placed in charge of a staff of agents. This agent has continuously served the company since May 17, 1920, and during that period has demonstrated his ability to write industrial business in large volume. Agent John A. Adams, also of the Louisville No. 1 district, was likewise advanced to the higher position.

Some of the recent promotions in Division F territory were that of Ralph B. Snyder and Charles A. Watson of Warren, O.; Earl L. Greathouse and Edwin D. Rider of Cleveland Nos. 5 and 6 districts,



## THE SOUTHERN STATES LIFE INSURANCE COMPANY

ATLANTA, GEORGIA

**T**HE Southern States Life, organized in 1906, has an enviable record—20 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

Edw. S. Chadwick  
VICE-PRESIDENT AND MANAGER OF AGENCIES



## COMPLETE COVERAGE FROM A SINGLE SOURCE

Life Health Accident  
Life Policies—Disability Policies—Accident Policies

Sub-Standard Standard Super-Standard  
One Company One Correspondent One Contract  
40 Popular Life Forms 7 H & A and Auto Injury Forms Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

**THE OHIO STATE LIFE INSURANCE COMPANY**  
COLUMBUS, OHIO

If	If
Territory does make a difference	You are a producer
If	If
Close co-operation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

**COLUMBIA LIFE**  
INSURANCE COMPANY  
Cincinnati, Ohio

# Central States Life Insurance Company

St. Louis, Mo.

## Agency Openings in

ARKANSAS  
CALIFORNIA  
COLORADO  
FLORIDA  
IDAHO  
ILLINOIS  
KANSAS  
MINNESOTA

MISSOURI  
MONTANA  
NEBRASKA  
NEW MEXICO  
OKLAHOMA  
SOUTH DAKOTA  
TEXAS  
UTAH

WYOMING

All Ages up to 65.  
Participating and Non-Participating.  
Standard and Sub-Standard.  
Disability and Double Indemnity.

ASSETS: \$7,000,000

INSURANCE IN FORCE: \$70,000,000



# 99%

Of all applications accepted. Would these facilities for placing insurance interest you?

## Our 1925 experience:

Policies issued as applied for, more than 93%.

Policies issued on modified basis, 5%.

Actual rejections, less than 1 3/4%.

Many of the 1 3/4% rejections can now be written on the Company's Personal Life Income policy for rejected risks, bringing acceptances up to 99%.

Actual to expected mortality, 39%.

General Agent Wanted for Pittsburg, Pa.

Other good openings. For information address:

## The Ohio National Life Insurance Company

CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't of Agents

respectively, and Bernal R. Hall of Zanesville, O. All were agents and now are assistant superintendents.

Dinners were given Superintendent Harry L. McKillip of Portsmouth, O., who completed 20 years of service with the company, and Jesse A. Hilliard, superintendent at Youngstown, O., who has been in the company's service 25 years.

## Public Savings Changes

The Public Savings Life has appointed J. M. Czlikovich superintendent at De-

troit 3. Agent O. D. Foreman of Terre Haute has been promoted to superintendent. Agent C. Phillips of Terre Haute has been promoted to superintendent. Agent J. W. Conkle of Akron, O., has been promoted to superintendent at Toledo east.

## Loewenstein Is Promoted

Jacob Loewenstein, formerly assistant superintendent of the Western & Southern Life at Ashtabula, O., has been made superintendent.

## NEWS OF LOCAL ASSOCIATIONS

### USE INSURANCE FOR CHARITY

Boston Association Hears Interesting Talks; Opportunities and Responsibilities of Life Insurance

BOSTON, Oct. 26.—Lewis E. Kerstein, vice-president of Wm. Filene's Sons Co. of Boston, told 180 members of the Boston association at the first fall luncheon last week, that a man is not doing his full duty today when he accumulates enough property to take care of his family during his life and their lives in the way to which he had accustomed them. If he is a good citizen he should make some further return for the money he had accumulated. He should help those who were unable to help themselves. The opportunity to do this is furnished by life insurance. By partial payments through life a man can well provide for his philanthropies and charities with life insurance. Mr. Kerstein said he not only carries life insurance himself, but has his three children insured. He believes in life insurance and he wants his children to believe in it. He wants his children to emulate him in that respect and to do something for others as well as themselves. Many eminent lawyers, doctors and scientists have been lost to the world and their possible achievements nullified through lack of funds. It would be wonderful if insurance could be taken out which would assure the carrying out of the programs of eminent scientists for the benefit of humanity.

D. Basil O'Connor, partner of Franklin D. Roosevelt, in the law firm of Roosevelt & O'Connor of New York, was the second speaker. Mr. O'Connor said as far as he is concerned insurance is a profession equal to that of the law. The public demands the same professional ethics from each class. A profession is honorable only so long as its members are respected, said Mr. O'Connor. Insurance in general has a social distinction. It is no longer a private business that may be conducted according to the whims of those selling it, but it is one impressed with a public trust because it is an essential part of our economic existence. If it is to function properly it must be operated for all concerned and not for a preferred few. Every phase of life is touched by insurance as it is by law and every change in our social complex has its corresponding effect on insurance problems as it does on our legal problems. Every insurance company is a great trustee for the public, its policyholders.

Salem, Mass.—More than 60 members of the new Salem branch of the Boston association held their first meeting in Salem last week. President Edward I. Brown of the Boston association addressed the agents on the benefits to be gained from association membership and outlined the service the Boston organization proposes giving through its new permanent headquarters and official secretary. William B. Phelps of the Boston association also addressed the gathering along similar lines. The new branch associations being formed in connection with the Boston association are to be handled by local executive committees and in accordance with this nonresident membership plan the Salem association elected the following executive committee: Eugene J. Perron, chairman; J. L. Buckley, secretary; C. H. Fleming, A. A. Phillips, Timothy J. Hayes, G. A. Knight and J. A. Peters.

### STATE ASSOCIATION TO MEET

Illinois Life Underwriters to Gather at Rockford on Oct. 30 for Mid-Year Session

The first mid-year meeting of the recently organized Illinois Association of Life Underwriters will be held Oct. 30 in Rockford. Following a luncheon at the Nelson House at noon delegates from the various locals in Illinois comprising the state association will discuss the present situation with reference to life insurance legislation.

As this will be the last meeting before the next session of the legislature, it is expected that steps will be taken to tie in with other organizations endeavoring to raise the professional standard of the business and to protect the interests of policyholders. The speakers will be A. W. Van Houten, president of the Iowa state association; L. J. Kempf, president of the Insurance Federation of Illinois, and Clinton F. Criswell, managing director of the Chicago association.

B. F. McClelland, general agent for the Continental Assurance at Rockford and president of the Illinois association, will preside. Sherman E. Elliott, secretary of the Rockford association, has charge of the local arrangements.

### HOLDS "JUNIOR CONVENTION"

Philadelphia Association Hears Sales Talks from Leading Producers and Awards Prizes

PHILADELPHIA, Oct. 27.—Service and sales methods, discussed in detail by home talent, were the principal interests of the Philadelphia Association of Life Underwriters at last week's meeting. Fully 250 members were present at the meeting, which was in effect a "junior convention."

At the business session, on motion of President A. B. Kelley, the association endorsed the action of the board of directors in the adoption of a constitution for the newly born "State Association of Life Underwriters of Pennsylvania." Mr. Kelley pointed out that, while the 14 local associations in the state were earnestly pushing the cause of life insurance, the institution of life insurance in the state needed a central cooperative body to accomplish greater things.

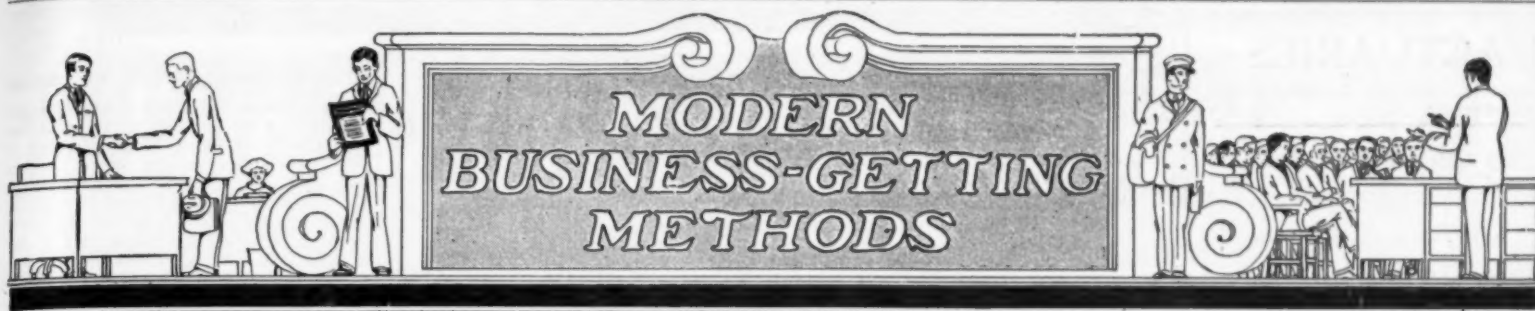
Before awarding the prizes for the recent drive for new members, Mr. Kelley turned the gavel over to Sigourney Melior, so that he might be saved the duty of awarding himself a prize for obtaining 31 new members in a week. Mr. Seidel of the Travelers and Charles Saxon of the Penn Mutual received prizes, Mr. Seidel having corralled 53 candidates, with Mr. Saxon's total not announced.

Scholarship awards of the National association, won by Philadelphia in the drive for new members over New York, Boston and Pittsburgh, went to Rufus Heinzer of the John Hancock and Howard Fisher of the Phoenix Mutual. They will attend the Wharton School of the University of Pennsylvania, studying under Dr. S. S. Huebner and Dr. Howard Hess.

The speakers of the evening were W. C. Carroll, Travelers; A. B. Chey-

(CONTINUED ON PAGE 28)





## Leading Philadelphia Producers Join in Symposium of Proven Sales Plans Before Local Association of Life Underwriters

**A**N interesting symposium on sales methods, in which the leading producers of a number of the companies in that city participated, featured the October meeting of the Philadelphia Association of Life Underwriters.

"No business is on a sound financial basis whose main asset can become a liability in a moment." This terse sentence is the principal thought of A. B. Cheyney, the leading producer for the Continental Life of Wilmington, in soliciting his specialty, business insurance.

"Just as the head of a family can become a liability to his wife and children, so the brains of a corporation or partnership can become a burden of debt, a cause of bankruptcy or trouble to his firm, in case the brain ceases its functions," Mr. Cheyney told the association.

### All Business Founded on Three Component Parts

"All business is founded on three component parts—capital, labor and brains. Capital, earning 6 percent, can be replaced. Labor, with a somewhat

higher earning power, is a free commodity, but brains, with the largest earning capacity of the three, when lost, is the hardest to replace, and sometimes is impossible to find.

"Capital is protected by sinking funds, financing and various trade practices, including fire insurance or indemnity against physical loss. Labor, through various compensation laws, has absolute, although inadequate protection on demand. Is there any reason why the brains that makes the cooperation of capital and labor profitable should be left unprotected against a certainty?"

### Living Members Must Face Two Contingencies

"When a concern has a death among the owners, the living members must face two things—either they must carry the estate's share in the business as before, without the working brain, or else they must buy out the deceased partner's share, involving working capital, principal and interest losses.

"If the first choice is made, then 6

percent can be estimated as the proper charge against capital. If the firm borrows money to pay off the debt, they must still pay 6 percent interest to the bank, and the loan must mature at some future time.

"How much easier it is to cover brains with a life contract, at a cost of not more than 2 percent of the principal involved per annum, showing a ledger statement over a period of 20 years with an average cost of one-half of 1 percent, if dividends are untouched!

### Cost 2 Percent a Year Instead of 6 Percent

"Instead of 6 percent a year, with eventual full payment of the deceased member's share, the firm with brain insurance has a cost of 2 percent a year, with the principal paid in full at death," Mr. Cheyney concluded. "We are trying to get the banks to require life insurance on borrowers on commercial loans, which are placed on a man's integrity and ability, and to request life insurance with collateral loans, because when a man dies, with a collateral loan outstanding, the collateral is taken in lieu of the debt, and the firm is out of pocket."

Thomas M. Scott of the Penn Mutual, who is credited with writing well over \$2,000,000 a year and is reaching for

\$3,000,000 this year, set forth a few sterling principles for the salesman of insurance.

"No man can hope to write business unless he conserves his time," Mr. Scott stated. "There is such a mass of detail to attend to in an established clientele, the salesman must cut corners and save time by the use of the phone or correspondence.

"It is my belief that not 20 percent of the full time agents work for themselves, at the same rate or the same hours they would if they were working for someone else at the same rate of pay. Not all men can supervise themselves, and not all men have the necessary experience that is the foundation of the judgment of niceties in service."

### Agent's Duty to Call and See New People

W. C. Carroll of the Travelers, a new man to insurance, with only two years behind him, expanded interestingly on the theme of service and the duty of salesmen.

"The right to sell insurance is enjoined and conditioned by a duty to call and see new people," Mr. Carroll stated. "If the agent is sincere he will try without compromise. There is no royal road to salesmanship, and even though we hear much of the worth of



Hanford Bergman

## A Real Business Builder

Hanford Bergman of the Toledo territory is another young man who started as a personal producer with the Midland Mutual, then became associate general agent and is now general agent.

Mr. Bergman is a loyal Midlander whose volume and reliability can always be depended upon.

Similar opportunities in Illinois, Indiana, Michigan, Pennsylvania, West Virginia, Virginia, Maryland and New Jersey.

**The  
MIDLAND MUTUAL LIFE  
INSURANCE COMPANY**  
COLUMBUS, OHIO

*"Its Performances Exceed Its Promises"*

## Increasing Selling Ability

**T**HE Aetna Sales Training Course for its salesmen is a series of five books. Altogether they represent a complete and thorough education in life insurance matters and methods.

Systematic study of these books will greatly increase the Aetna-izer's selling ability.

Questionnaires are printed at various points in the books and, when answered, these are graded at the Home Office.

An attractive certificate is presented to each Aetna-izer satisfactorily completing the course.

S. T. WHATLEY  
General Agent

Aetna Life Insurance Company  
Suite 2043-230 So. Clark Street  
CHICAGO ILLINOIS

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ues, etc., Calculated. Valuations  
and Examinations Made. Policies  
and all Life Insurance Forms Pre-  
pared. The Law of Insurance a  
Specialty.  
Celcord Bldg. OKLAHOMA CITY

service and personality, we should re-  
member that personality is nothing but  
character manifesting itself in living,  
and service is never servile."

## LOCAL ASSOCIATIONS

(CONTINUED FROM PAGE 20)

ney, Continental Life; R. L. Dermody, Massachusetts Mutual; Fred W. Hagen, Fidelity Mutual; Thomas M. Scott, Penn Mutual, and Alfred G. Steer, Provident Mutual. Mr. Scott and Mr. Cheyney are the leading personal producers for their respective companies. Each does above \$2,000,000 in new business yearly.

**Pennsylvania**—The Pennsylvania State Association of Life Underwriters has been organized. This association is made up of local associations and is expected to serve as a means of coordinating the activities of local groups throughout Pennsylvania.

The following officers were elected: President, Frank G. Woodworth, Philadelphia; vice-presidents, C. Otto Flock, Williamsport; E. M. Standley, Beaver Falls, and A. B. Kelley, Philadelphia; secretary-treasurer, Herbert L. Smith, Harrisburg.

**Buffalo, N. Y.**—John C. McNamara will speak at the meeting of Buffalo Life Underwriters Nov. 18. He is head of the John C. McNamara Organization, manager for the Guardian Life in New York City.

The Buffalo association has selected Vice-presidents Harrison L. Amber and Edward W. Selva to head a speakers' committee. They will name speakers to bring the message of life insurance to the most influential people of Buffalo, by addressing such organizations as the Kiwanis, Rotary, Retail Merchants' Association, Greater Buffalo Advertising Club and the Press Club. It is proposed to make these talks educational in nature, and not merely propaganda.

**Cincinnati**—H. G. Hewitt, manager of the life department of Cravens, Dargan & Co., Houston, Tex., will address the Cincinnati association Oct. 29. His subject will be "The Life Underwriter of the Future."

**Fort Wayne, Ind.**—The second annual sales congress of the Fort Wayne association was held here Saturday, with about 150 life underwriters from this city and surrounding territory present. There were a number of prominent speakers at the business sessions, including Herbert M. Woolen, president of the American Life Convention, and Frank L. Jones, past president of the National Association of Life Underwriters.

**Northwestern Pennsylvania**—The Northwestern Pennsylvania association held its October meeting in Erie, with J. H. Rutherford, manager of the Phoenix Mutual Life in Cleveland, as guest and speaker. Mr. Rutherford dwelt upon the value of the life insurance trust. Plans for reorganization of the association will be discussed at the November meeting. A new constitution and by-laws will come up for approval. An invitation was extended the insurance men to attend a lecture course being conducted by the Erie Automobile Dealers' Association, under the direction of W. B. Burrus of the National Automobile Dealers' Association.

**Indianapolis**—Dr. George B. Van Arsdall, field instructor of the Equitable Life of New York, will speak on "Programming Insurance" before the Indianapolis association Oct. 30. He will give the same address he delivered at the Atlantic City convention. Dr. Van Arsdall has been conducting a school for Equitable representatives in Indianapolis. The Indianapolis association now has the largest membership in its history, 343. The drive for more members is being kept up.

**Nashville**—The three-act play of business insurance, "Where There's a Will," was presented at the monthly meeting of the Nashville association Monday night, the parts in the cast being taken by members of the association. The play followed a banquet, at which a preliminary program was presented by several Negro boys, and several musical numbers. Those in the cast were H. S. Lipscomb, Sol E. Dreyfus, John T. Berry, Miss Adelaide Berry, Mrs. Beatrice March, Miss Lucille March, David March, Miss Nellie Roach and Louis Clarke. Jack

Keefe, assistant director of radio station WSM of the National Life & Accident, directed the rehearsals.

## AGENCY BUILDING WILL BE CONVENTION TOPIC

(CONTINUED FROM PAGE 1)

methods in use by life insurance companies. Conferences with company officials in charge of training, discussions at both spring conferences of the bureau on educational methods, and questionnaires on the subject collected from member companies have enabled the bureau to produce a detailed report on the subject. Some of the important points will be brought up for discussion with the expectation that the bureau may be able to definitely assist companies in their training programs.

At the 1926 spring conference it was suggested that the bureau assist companies with their conservation work. There will accordingly be held at Chicago discussions on the manner in which individual companies are retaining business. Those methods which are most successful will be analyzed and described.

### To Report Year's Study

During the past year numerous agencies have been studied by the Bureau staff with the result that Part IV of the manager's manual will be ready for distribution. This volume summarizes the characteristics, goals and plans of successful managers. It follows, in logical order, the material presented in the three preceding volumes.

A question which is before the life insurance companies at the present time is their relationship with trust companies. A great deal of difference of opinion exists among company officials as to the desirability or necessity of any cooperation between trust companies and life insurance companies. Accordingly, the bureau is planning to devote a part of the afternoon session on Wednesday to a consideration of this matter with particular emphasis on the importance of such cooperation as an aid in producing new business.

## CALDWELL FAVORED TO HEAD COMMISSIONERS

(CONTINUED FROM PAGE 1)

at this particular time Mr. Julian is in an uncertain state politically as he does not know whether he will be reappointed. The governor elected does not belong to his particular wing of the Democratic party. Commissioner Julian would make a most acceptable president of the Insurance Commissioners Convention. There is no more creditable man in officialdom than he.

### Wade Being Mentioned

Stacey W. Wade, insurance commissioner of North Carolina, is another man that is highly spoken of for the high office in the convention. Mr. Wade has always stood four square to every wind that blows and has done much for his state in stabilizing insurance practices and driving out evils. He is a man of fine attainments and would dignify the position.

Commissioner Howard P. Dunham of Connecticut is another good man that is spoken of for the place. Whether the so-called western movement, however, would swing itself in favor of an easterner at this time is not known. Commissioner Dunham is a man who is well liked by all the commissioners. He has come to the front in the Insurance Commissioners Convention and has impressed all with his fairness and ability.

Wesley E. Monk of Massachusetts is a younger man in the ranks, but if he remains in office will certainly at some time be elected president of the convention. Mr. Monk has the confidence of the commissioners.

There have been so many changes among the insurance commissioners recently that the new talent will have to be tried out. Some of the men in the convention who have taken an active part in it and done a lot of work are

now eliminated from it by their retirement from their positions.

## Killed Committing Crime; No Liability

A Portland, Ore., jury a few days ago upheld the contention of the Bankers Life that it was freed from obligation of paying a policy on the life of a man killed while committing a crime. George B. Thomason was shot in a battle with peace officers after an attempt to rob a bank at Vancouver, Wash. His father sought to collect on his son's insurance policy in the former's favor for \$2,000. The jury ruled against him.



Stephen M. Babbitt  
President

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